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CSO Economic Trends

ARTICLE

National income and expenditure in the fourth quarter and year, 1985

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Release dates of economic statistics to be published in May 1986

This is issued by the Central Statistical Office on behalf of the Government Statistical Service and other organisations as a guide to the publication dates of major economic series in May 1986. The dates are targets which are correct at time of going to press. Exceptionally, there may be delays due to unavoidable statistical problems. Enquiries about release of individual series should be made to the source named.

Publication date	Series	Method of release	Source
May			
Thur 1	Energy Trends (February)	PN	Dept. of Energy
Fri 2	UK official reserves (April)	PN	HMT
	Capital issues and redemptions (during the month of April)	PN	Bank of England
	Car and commercial vehicle vehicle production (March-Final)	British business	DTI
	Housing starts and completions (March)	PN	DOE
Tues 6	Provisional estimates of monetary aggregates (Mid-April)	PN	Bank of England
	London and Scottish banks monthly statement (April)	PN	CLSB
Wed 7	Advance energy statistics (March)	PN	Dept. of Energy
	Overseas travel and tourism (January/February)	PN	DE
Thur 8	Detailed analysis of employment, unemployment, earnings, prices and other indicators	Gazette	DE
Mon 12	Producer price index numbers (April provisional)	PN	DTI
Tues 13	Building Societies' monthly figures (April)	PN	BSA
	Credit business (March)	PN	DTI
	Retail sales (March-final)	PN	DTI
Thur 15	Labour market statistics: Unemployment and unfilled vacancies (April provisional); Average earnings indices (March-provisional), employment, hours, productivity and unit wage costs; industrial disputes	PN	DE
	Index of output of the production industries (March)	PN	CSO
	UK banks assets and liabilities and the money stock (Mid-April)	PN	Bank of England
	London sterling certificates of deposit (April)		
	Provisional figures of vehicle production (April)	PN	DTI
Fri 16	Usable steel production (April)	PN	BSC/BISPA
	Tax and price index (April)	PN	CSO
	Retail prices index (April)	PN	DE
Sun 18	Dept. for National Savings' monthly progress report (April)	PN	Dept. for National Savings
Mon 19	Public sector borrowing requirement (April)	PN	HMT/CSO
	Retail sales (April-provisional)	PN	DTI
Tues 20	CBI/FT survey of distributive trades (end-April)	PN	CBI
Wed 21	Gross Domestic Product (output-based) (1st quarter-preliminary)	PN	CSO
	Construction - new orders (March)	PN	DOE
Thur 22	Cyclical indicators for the UK economy (April)	PN	CSO
	Capital expenditure by the manufacturing and service industries (1st quarter-provisional)	PN	DTI
	Manufactures' and distributors' stock (1st quarter-provisional)	PN	DTI
Fri 23	Sales and orders in the engineering industries (February)	British business	DTI
Wed 28	Balance of payments current account and overseas trade figures (April)	PN	DTI/CSO
	New vehicle registrations (April)	PN	Dept. of Transport
	Overseas travel and tourism (March)	PN	DE
Thur 29	Energy Trends (March)	PN	Dept. of Energy
Fri 30	Finished steel consumption and stock changes (1st quarter - provisional)	British business	DTI
	Company liquidity survey (1st quarter)	British business	DTI

PN = Press Notice

CENTRAL STATISTICAL OFFICE

Economic Trends

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Introduction

Economic Trends brings together all the main economic indicators. It contains three regular sections of tables and charts illustrating trends in the UK economy:

'Latest developments' presents the most up-to-date statistical information available during the month. It is important to note that data included in this section may not be wholly consistent with other sections which have gone to press earlier.

The main section is based on information available to the CSO on the data printed at the foot of this page and shows the movements of the key economic indicators. The indicators appear in tabular form on left hand pages with corresponding charts on facing right hand pages. Colour has been used to aid interpretation in some of the charts, for example by creating a background grid on those charts drawn to a logarithmic scale. Index numbers in some tables and charts are given on a common base year for convenience of comparison.

The section on cyclical indicators shows the movements of four composite indices over 20 years against a reference chronology of business cycles. The indices group together indicators which lead, coincide with and lag behind the business cycle, and a short note describes their most recent movements. The February, May, August and November issues carry further graphs showing separately the movements in all of the 22 indicators which make up the composite indices.

In addition, quarterly articles on the national accounts appear in the January, April, July and October issues, and on the balance of payments in the March, June, September and December issues. Occasional articles comment on and analyse economic statistics and introduce new series, new analyses and new methodology.

Economic Trends is prepared monthly by the Central Statistical Office in collaboration with the statistics divisions of Government Departments and the Bank of England.

Notes on the tables

1. The statistics relate mainly to the United Kingdom; where figures are for Great Britain only, this is shown on the table.
2. Some data, particularly for the latest time period, are provisional and may be subject to revision in later issues.
3. Rounding may lead to inconsistencies between the sum of constituent parts and the total in some tables.
4. A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote explains the difference.
5. 'Billion' denotes one thousand millions.
6. There may sometimes be an inconsistency between a table and the corresponding chart, because the data may be received too late to update the chart. In such cases it should be assumed that the table is correct.
7. Symbols used.
   - .. not available
   - \- nil or less than half the final digit shown
   - \+ alongside a heading indicates a series for which measures of variability are given on page 71
   - † indicates that the data has been revised since last issue; the period marked is the earliest in the table to have been revised.

Series changed in this issue

Page 12: Hire purchase and other credit business.
Page 36: Unemployment.

Corrections to March 1986 issue

Page 91: *Car and fuel benefits*
line 6: **delete** 200cc **insert** 2000cc

Page 96: *Capital transfer tax (inheritance tax)*
line 2: **delete** days **insert** years

CSO Databank

At the top of each column of figures in the tables the appropriate CSO Databank identifier consisting of a code of four letters is shown. This is to facilitate access to the data in computer readable form and make available longer runs of data than appear in many tables.

The CSO databank is a collection of macro-economic time-series on sale to the public. The service is run on CSO's behalf by CISI-Wharton Econometric Forecasting Associates, further details can be obtained from them at:
Ebury Gate, 23 Lower Belgrave Street, London SW1W 0NW, tel: 01-730-8171.

The Editor would welcome readers' suggestions for improvements to Economic Trends

Central Statistical Office, 25 April 1986

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Latest developments in the economy[1]

Data available at 28 April 1986

Companies

Provisional estimates suggest that profits (net of stock appreciation) of UK industrial and commercial companies in the fourth quarter of 1985 were 3 per cent above their third quarter level. Within this, profits of non-North Sea industrial and commercial companies rose by 2 per cent. In the fourth quarter of 1985 profits of North Sea oil companies rose by 7 per cent from their low third quarter level but were 21 per cent below their first quarter 1985 peak. British Telecom has been included in the industrial and commercial company figures only since its privatisation on 28 November 1984. If these profits are removed from the figures, industrial and commercial company profits are estimated to have have been 12 per cent higher in 1985 than in 1984. This growth comprises a 21 per cent rise in non-North Sea industrial and commercial company profits alongside a 4 per cent fall in North Sea oil company profits.

Capital account expenditure by industrial and commercial companies in the fourth quarter of 1985 was 14 per cent higher than in the previous quarter. This spending, combined with the fall in undistributed income, resulted in an estimated financial surplus of £0.4 billion in the fourth quarter. This was the lowest estimated surplus for over three years and compares with estimated surpluses of over £1.9 billion in each of the first three quarters of 1985. The financial surplus of industrial and commercial companies is estimated to have been somewhat lower in 1985 than in the previous year. In 1985 as a whole, fixed capital formation by industrial and commercial companies was somewhat higher than in 1984. If British Telecom is removed from from the figures, fixed capital formation in 1985 is estimated to have been about 8 per cent higher than in the previous year.

The latest estimates suggest that unremitted profits retained in the UK by industrial and commercial companies exceeded those retained abroad by £0.6 billion in 1985. This reverses the position in each of the preceding four years when unremitted profits retained abroad were greater than those retained in the UK. Investment in UK company securities is estimated to have risen in 1985 for the second successive year, whilst the increase in borrowing from UK banks slowed slightly compared with that recorded in 1984.

Official reserves and exchange rate (not seasonally adjusted)

The UK official reserves rose by $435 million in March to $16,245 million. Accruals of borrowing under the exchange cover scheme amounted to $237 million; repayments of such borrowing amounted to $73 million. Capital repayments on assignments to HMG of other public sector debt taken out under the exchange cover scheme amounted to $7 million. After the annual revaluation, the reserves stood at $18,750 million on 27 March.

Up to 28 April, the average Exchange Rate Index for April was 2.1 per cent higher than in March.

Unemployment and vacancies

The level of unemployment in the UK (excluding school leavers) rose by 37,000 in the month to March, to 3.198 million (13.2 per cent). This is 103,000 more than a year ago. This sharp rise is the fourth consecutive monthly increase following a period of little change over the second half of last year. While the increase between February and March is likely to be erratically high, possibly in part because of the severe weather conditions, the recent run of figures now points to a resumption of an upward trend.

The stock of unfilled vacancies at Jobcentres (excluding Community vacancies) increased by 3,800 in the month to March to to stand at 168,800. Over the past three months vacancies have increased on average by 2,200 per month.

Earnings

The whole economy index of average earnings of employees in Great Britain in February was 180.0 (January 1980=100), an increase of 0.5 per cent over January and 8.1 per cent higher than in February 1985. The underlying increase in average weekly earnings in the year to February was about 7¼ per cent, similar to the increase in the year to January. The actual increase in the year to February was higher than the estimated underlying increase because of the net effect of the following temporary factors:- industrial action in the coal industry which temporarily reduced average earnings in February 1985 inflated the actual annual increase; on the other hand, back pay in February 1986 was lower than in February 1985, so depressing the actual annual increase.

In production industries, the underlying increase in average weekly earnings in the year to February was about 8¾ per cent, similar to the increase in the year to January; in manufacturing industries the increase was about 8½ per cent, similar to the increase in the year to January (which has been revised downwards).

Output

In the three months to February, output of the production industries is provisionally estimated to have fallen by ¼ per cent from the level of the previous three months but was 3½ per cent higher than in the same period a year earlier. The latter comparison is affected by the 1984/85 dispute in the coal mining industry, and after allowing for this, output was broadly unchanged.

Manufacturing output in the latest three months was broadly unchanged from the level of the previous three months but 1 per cent higher than in the same period a year earlier.

Energy and water supply fell by 1¼ per cent between the latest two three month periods.

1. All data are seasonally adjusted unless otherwise stated. In most cases estimates are provisional and subject to revision.

Financial aggregates

During banking March (4 weeks to 19 March), M0 (average of weekly levels) rose by £70 million, or 0.5 per cent, whilst £M3 rose by £2,840 million, or 2.2 per cent. In the latest twelve months M0 has risen by 3.6 per cent and £M3 by 16.4 per cent. M2 (not seasonally adjusted) rose by £1,960 million, or 1.3 per cent and PSL2 rose by £3,970 million, or 1.8 per cent in banking March.

Amongst the counterparts to the change in £M3, the net effect of public sector transactions (the PSBR less debt sales to the non-bank private sector and external flows to the public sector) was expansionary by £930 million. The central government borrowing requirement was £860 million and the direct contribution of local authorities and public corporations to the public sector borrowing requirement (net of non-bank private sector purchases of their debt) was contractionary by £370 million. The non-bank private sector's net holdings of central government debt fell by £80 million.

Sterling lending to the private sector rose by £2,600 million. The sterling value of private sector foreign currency deposits rose by £480 million, comprising a rise of £690 million reflecting transactions and a fall of £210 million reflecting the estimated change in the sterling value of the existing stock.

Prices (not seasonally adjusted)

The retail prices index for March was 381.6 (January 1974=100), an increase of 0.1 per cent on February and an increase of 4.2 per cent on March 1985. The tax and price index (TPI) for March was 194.0 (January 1978=100), 3.0 per cent higher than in March 1985.

The price index for materials and fuel purchased by manufacturing industry fell by 3.1 per cent between February and March. A seasonal fall in industrial electricity costs, lower scheduled prices of petroleum products and lower costs of imported materials were only partly offset by higher prices of home-produced food materials. The index fell by 10.9 per cent in the twelve months ended March after having fallen by 9.4 per cent in the twelve months ended February.

The price index for home sales of manufactured products rose by 0.6 per cent between February and March. About one-third of this increase was attributable to changes in tobacco duties introduced in the Budget. The increase in the index measured over a twelve month period was little changed at 5.0 per cent in March compared with 5.1 per cent in February.

Consumers' expenditure

The provisional estimate of the volume of retail sales in March was 119.4 (1980=100), well above previous levels. In the three months January to March, the level of sales was 1 per cent higher than in the previous three months and 4 per cent higher than in the corresponding period a year earlier.

Preliminary estimates suggest that, in the first quarter of 1986, consumers' expenditure at constant 1980 prices was unchanged from the level of the fourth quarter of 1985 and just over 3½ per cent above the same period last year. Between the latest two quarters, increases in expenditure on energy and clothing were offset by small falls elsewhere. Since the first quarter of 1985, the main contributions to growth have come from durable goods, clothing, energy and services.

Balance of payments

The current account for March is estimated to have been in deficit by £538 million compared with a surplus of £262 million in February. In the first quarter of 1986, the current account showed a surplus of £0.9 billion - roughly the same as in the previous quarter. There was a deficit on visible trade of £1.3 billion in the latest quarter compared with a deficit of £0.2 billion in the previous quarter. The surplus on invisibles is projected at £2.2 billion, compared with an estimate of £1.1 billion in the previous quarter.

There was a deficit on visible trade in March of £1,138 million compared with a deficit of £338 million in February. Exports in March were 7½ per cent lower than in February, or 2 per cent lower if oil and the erratic items are excluded. Imports were 5½ per cent higher in March than in February; excluding oil and the erratic items they also rose by 5½ per cent.

Between the latest two quarters, total export volume fell by 1½ per cent to a level 1 per cent lower than a year earlier. Excluding oil and the erratic items export volume was down 3 per cent in the latest quarter. The underlying level of non-oil export volume has fallen in recent months.

By volume, imports fell by 1½ per cent between the latest two quarters, to a level 1 per cent down on the first quarter of 1985. Excluding oil and the erratic items, import volume fell by 1 per cent in the latest quarter. The underlying level of non-oil import volume has increased since the beginning of 1985 but there appears to have been little change over the past few months.

Selected monthly indicators (1)

		Seasonally adjusted						Unadjusted				Seasonally adjusted	
		1980=100	1980=100	Thousands		January 1980=100	1980=100	January 1974=100	January 1978=100	1975=100	$ billion	£ million	
		Volume of retail sales GB(2,3,4)+	Total production industries	Unemployment (5,6,7)+	Vacancies (8,12,13)+	Average earnings -whole economy: GB(9)	Producer price of materials and fuel(10)	Retail price index (all items)	Tax and price index	Sterling exchange rate index	UK official reserves(11)	Balance of payments: Current balance	Money stock £M3
		DKCD	DVGY	BCJD	DPCB	DNAB	DZDQ	CBAB	BSAA	AJHT	FOAB	AIMD	AGBO
1985	J	113.4	108.0†	3 074.6†	151.7	165.5	142.6	359.8	184.7	71.5	15.5	188	109 592
	F	112.8	105.7	3 093.5	153.1	166.5	144.4	362.7	186.4	71.3	15.4	-140	109 919
	M	114.0	107.6	3 084.8	156.1	168.3	144.2	366.1	188.4	73.4	13.5	-440	110 877
	A	113.5	108.7	3 120.8	161.0	170.6	140.1	373.9	190.2	78.0	14.0	436	114 119
	M	115.3	108.8	3 121.4	160.7	169.7	138.6	375.8	191.2	78.8	14.0	714	114 661
	J	115.9	107.6	3 114.2	163.4	170.2	137.4	376.4	191.7	79.9	14.3	383	117 358
	J	115.9	107.7	3 121.1	163.0	172.2	135.6	375.7	191.3	83.3	14.3	389	116 485
	A	117.5	108.1	3 127.4	162.9	173.1	135.4	376.7	191.8	81.7	14.3	402	118 662
	S	115.6	109.4	3 123.5	167.3	176.4	135.1	376.5	191.7	81.4	14.2	481	120 809
	O	115.0	108.3	3 119.9	172.6	174.3	133.6	377.1	191.4	80.4	16.3	407	121 773
	N	117.4	109.9	3 113.8	170.0	175.9	133.1	378.4	192.1	80.0	16.0	188	124 182
	D	117.3	107.6	3 132.5	162.1	178.1	132.2	378.9	192.4	79.1	15.5	548	124 926
1986	J	117.0	108.3	3 153.2	159.7	179.1†	131.8†	379.7	192.9	76.6	15.6	1 140	125 020
	F	117.2†	110.1	3 160.9	165.0	180.0	130.5	381.1	193.7	74.2	15.8	262	126 234
	M	119.4		3 197.7	168.8†		128.5	381.6†	194.0	74.6†	18.8†	-538†	129 173†
		Percentage change, latest three months on previous three months											
1985	J	1.2	1.5	1.0	0.3	1.6	2.5	0.9	..	-4.4	..	..	3.5
	F	1.2	1.4	1.0	-1.8	1.8	2.3	0.8	..	-5.2	..	..	2.7
	M	0.7	2.5	1.1	-1.0	2.1	2.2	1.3	..	-4.0	..	..	2.5
	A	0.4	2.3	1.3	2.3	2.9	1.0	2.4	..	0.7	..	..	2.7
	M	0.7	2.6	1.2	5.4	2.6	-1.3	3.2	..	6.2	..	..	3.6
	J	1.4	1.8	1.0	3.5	2.0	-3.6	3.4	..	9.5	..	..	4.7
	J	2.0	0.7	0.5	2.4	1.3	-4.2	2.3	..	8.7	..	..	4.0
	A	1.9	-0.4	0.3	1.6	1.4	-3.6	1.2	..	6.4	..	..	3.7
	S	1.1	-0.3	0.2	3.1	2.2	-2.5	0.3	..	4.1	..	..	2.8
	O	0.2	0.5	0.2	3.2	2.3	-1.9	0.2	..	0.6	..	..	3.5
	N	-0.4	1.6	0.1	4.2	2.2	-1.6	0.3	..	-1.3	..	..	4.0
	D	0.3	0.6	0.1	2.3	1.3	-1.8	0.5	..	-1.3	..	..	4.0
1986	J	1.1	0.2	0.3	2.2	1.8	-1.7	0.6	..	-0.3	..	..	3.4
	F	1.0	0.5	1.0	-0.5	2.1	-1.9	0.7	..	-0.5	..	..	2.3
	M	1.1		1.6	-2.3		2.0	0.7	..	-0.6	..	..	2.5
		Percentage change, latest three months on corresponding period of previous year											
1985	J	4.0	-0.2	5.1	4.1	6.7	8.5	4.8	3.6	-10.8	..	..	10.1
	F	4.3	0.2	5.0	4.6	6.9	8.7	5.0	3.8	-12.1	..	..	10.0
	M	4.7	1.6	4.7	5.0	7.7	8.9	5.5	4.4	-11.8	..	..	10.0
	A	4.0	3.1	4.9	7.2	8.5	7.7	6.2	5.2	-8.4	..	..	10.9
	M	4.4	5.1	4.9	7.4	9.1	5.7	6.7	6.0	-4.4	..	..	11.5
	J	4.1	5.5	4.9	8.1	9.2	3.3	7.0	6.4	-1.1	..	..	12.5
	J	4.6	5.3	4.5	6.6	8.9	1.6	7.0	6.4	1.8	..	..	12.5
	A	5.3	4.7	4.1	7.2	8.9	0.5	6.7	6.1	3.7	..	..	13.1
	S	4.8	5.2	3.5	6.4	9.3	-0.7	6.3	5.7	5.2	..	..	13.5
	O	3.9	5.1	3.0	9.8	8.3	-2.6	5.8	4.8	5.0	..	..	12.7
	N	3.4	6.0	2.4	10.4	8.2	-4.1	5.6	5.4	5.5	..	..	13.0
	D	3.5	5.2	2.2	9.3	7.8	-5.7	5.5	4.2	6.0	..	..	13.0
1986	J	3.7	4.2	2.3	7.1	8.6	-6.8	5.6	4.3	6.2	..	..	12.8
	F	3.3	3.2	2.3	6.0	8.4	-6.9	5.4	4.3	5.7	..	..	12.7
	M	3.9		2.7	7.1		-6.7	4.9	3.8	4.1	..	..	14.1

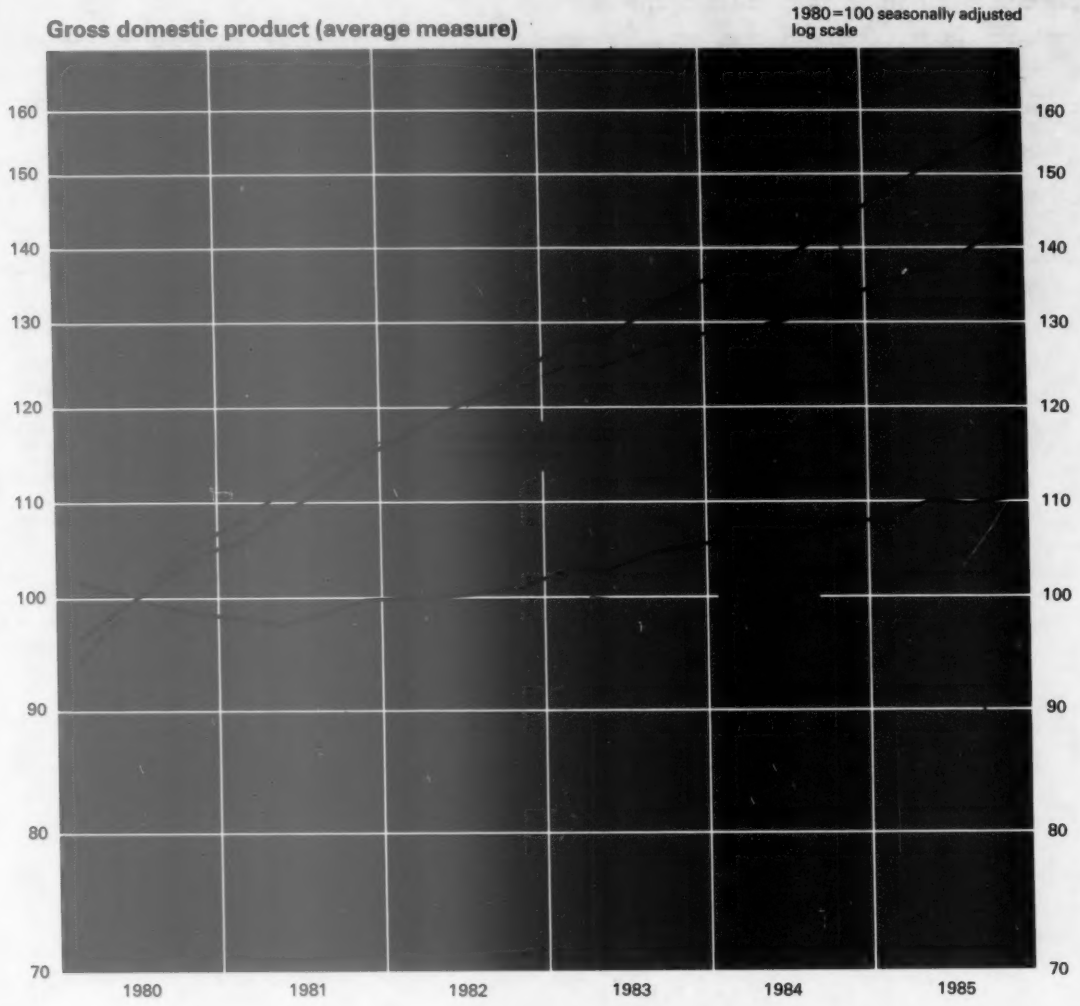
1 Data given may not be wholly consistent with that shown elsewhere in the publication.
2 This index is given to one decimal place but this does not imply that it can be regarded as accurate to the last digit shown.
3 Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods.
4 The retail sales index has been rebased using detailed information for1982.
5 Unemployed excluding school leavers.
6 See footnote 4 on page 38.
7 See footnote 4 on page 36.
8 Vacancies notified to job centres. Figures were distorted in April and May 1985 due to a change in administrative arrangements leading to an artificial increase in April. Figures for May should be minimally affected.
9 The seasonal adjustment factors currently used are based on data up to December 1982.
10 Purchased by manufacturing industry. (Revised definition)
11 See footnote 2 on page 50.
12 See footnote 8 on page 38. 13 See footnote 9 on page 36.

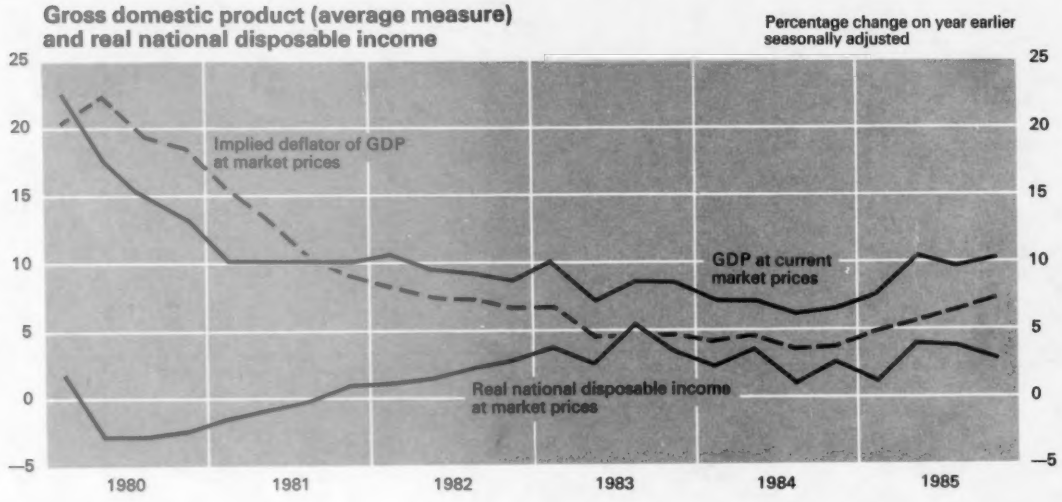
National accounts aggregates (1)

Seasonally adjusted

		Gross domestic product: At market prices: At current prices: £ billion: average estimate	Gross domestic product: At market prices: At current prices: 1980=100: average estimate	Gross domestic product: At market prices: At 1980 prices: 1980=100: average estimate	Gross domestic product: At factor cost: At current prices: £ billion(2): Based on: expenditure data	Gross domestic product: At factor cost: At current prices: £ billion(2): Based on: income data	Gross domestic product: At factor cost: At 1980 prices: 1980=100: Based on: average estimate+	Gross domestic product: At factor cost: At 1980 prices: 1980=100: Based on: expenditure data+	Gross domestic product: At factor cost: At 1980 prices: 1980=100: Based on: income data(3)+	Gross domestic product: At factor cost: At 1980 prices: 1980=100: Based on: output data+	National disposable income at 1980 market prices: 1980=100: average estimate	Implied gross domestic product deflator 1980=100: At factor cost: Based on: expenditure data(4)	Implied gross domestic product deflator 1980=100: At market prices: Based on: expenditure data
		CAOA	DJDM	FNAC	FNAD	FNAE	DJDB	DJDF	DJDC	DIAX	DJDR	DJCI	DJDU
1976		124.5	54.1	94.1	113.6	110.4	94.4	96.1	93.4	93.8	92.4	59.3	57.5
1977		145.2	63.1	96.4	128.9	128.8	96.9	97.2	97.0	96.5	93.9	66.6	65.5
1978		167.5	72.8	100.0	148.7	148.0	99.8	100.0	99.5	99.8	98.6	74.6	72.9
1979		196.9	85.6	102.6	171.2	171.4	102.4	102.2	102.2	102.9	101.8	84.1	83.4
1980		230.1	100.0	100.0	199.2	199.4	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981		253.1	110.0	98.5	217.7	217.1	98.6	98.9	98.5	98.3	99.3	110.5	111.8
1982		276.8	120.3	100.3	235.4	237.7	100.4	100.1	101.0	100.1	101.0	118.0	120.0
1983		300.5	130.6	103.5	258.1	259.6	103.7	103.8	104.3	103.1	104.7	124.8	126.1
1984		320.8	139.4	106.4	274.1	279.2	106.4	105.5	107.4	106.4	107.2	130.4	131.1
1985		351.4	152.7	109.8	300.5†	305.1	109.9	109.0	110.6	110.0	110.4	136.3	139.1
		CAOB	DJCL	FNAO	FNAP	FNAQ	DJDD	DJDE	DIAR	DSAE	DJDN	DJCM	DJDT
1980	3	58.4	101.5	99.0	51.1	50.3	99.3	100.3	98.4	99.1	99.3	102.4	102.5
	4	59.8	104.0	98.5	52.3	51.5	98.2	99.3	97.5	97.7	99.3	105.8	105.6
1981	1	60.6	105.4	97.7†	53.6	51.8	98.0†	99.7	96.5	97.6	99.7†	107.8	107.9
	2	62.7	108.9†	98.0	53.6	53.2	97.8	98.2	97.4	97.8	99.0	109.5	111.1
	3	64.1	111.5	98.5	54.4	55.2	98.5	97.7	99.1	98.8	98.8	111.8	113.1
	4	65.7	114.3	99.5	56.1	56.9	100.0	99.8	101.1	99.0	100.1	112.9	114.9
1982	1	66.9	116.3	99.8	56.8	57.0	99.8	100.0	100.3†	99.2	100.5	114.0	116.7
	2	68.7	119.5	100.1	58.5	59.4	100.3	99.7	101.3	100.0	100.3	117.7†	119.3
	3	69.9	121.5	100.2	58.9	60.2	100.3	99.2	101.3	100.5	100.8	119.2	121.3
	4	71.4†	124.1	101.0	61.2	61.1	101.1	101.4†	101.2	100.8	102.4	121.2	122.8†
1983	1	73.5	127.8	102.7	63.3	63.1	102.9	103.6	103.2	101.8	104.4	122.7	124.4
	2	73.5	128.0	102.6	63.0	64.1	102.8	102.3	104.0	102.1	102.6	123.5	124.7
	3	75.9	132.0	104.1	65.3	65.6	104.3	104.3	104.7	103.8	106.0	125.7	126.8
	4	77.5	134.7	104.9	66.5	66.6	105.0	104.8	105.2	104.9	106.0	127.3	128.4
1984	1	78.7	136.9	105.8	67.7	68.2	105.8	105.6	106.3	105.6	106.9	128.7	129.4
	2	78.9	137.1	105.5	67.7	68.5	105.4	104.6	105.9	105.6	106.3	129.8	130.1
	3	80.6	140.2	106.7	68.4	70.5	106.8	105.3	106.4	106.7	107.1	130.5	131.4
	4	82.6	143.6	107.7	70.3	72.0	107.7	106.5	109.0	107.6	108.9	132.5	133.3
1985	1	84.8	147.4	108.5	73.0	73.9	108.5	107.8	109.0	108.8	108.1	135.9	135.9
	2	87.0	151.2	110.0	74.3	76.0	110.3	109.2	111.6	110.0	110.5	136.7	137.5
	3	88.5	154.0	110.0	75.5	76.9	110.1	109.0	111.0	110.2	111.2	139.1	140.0
	4	91.1	158.5	110.8	77.7†	78.3	110.7	110.1	110.9	111.1	112.1	141.6	143.0
		Percentage change, quarter on corresponding quarter of previous year											
1980	3	+15.0	+14.8	-3.6	+16.1	+14.6	-3.8	-3.1	-4.6	-4.0	-3.0	+19.8	+19.2
	4	+13.0	+13.2	-4.4	+14.7	+12.7	-4.8	-3.4	-5.3	-5.8	-2.6	+18.9	+18.4
1981	1	+10.0	+10.0	-4.3	+13.6	+8.4	-3.8	-1.3	-5.7	-4.9	-1.8	+14.9	+15.2
	2	+10.4	+10.2	-2.4	+10.3	+6.8	-2.8	-1.3	-4.3	-2.9	-0.9	+11.7	+13.0
	3	+9.8	+9.9	-0.5	+6.5	+9.7	-0.6	-2.5	+0.7	-0.3	-0.5	+9.2	+10.3
	4	+9.9	+9.9	+1.0	+7.3	+10.5	+1.8	+0.5	+3.7	+1.3	+0.8	+8.7	+8.8
1982	1	+10.4	+10.3	+1.9	+8.0	+10.0	+1.8	+0.3	+3.9	+1.6	+0.8	+5.8	+8.2
	2	+9.6	+9.7	+2.1	+9.1	+11.7	+2.6	+1.5	+4.0	+2.3	+1.3	+7.5	+7.4
	3	+9.0	+9.0	+1.7	+8.3	+9.1	+1.8	+1.5	+2.2	+1.7	+2.0	+6.6	+7.3
	4	+8.7	+8.6	+1.5	+8.1	+7.4	+1.1	+1.6	+0.1	+1.8	+2.3	+7.4	+6.9
1983	1	+9.9	+9.9	+3.1	+11.4	+10.7	+3.1	+3.6	+2.9	+2.6	+3.9	+7.6	+6.6
	2	+7.1	+7.1	+2.5	+7.7	+7.9	+2.5	+2.6	+2.7	+2.1	+2.3	+4.9	+4.5
	3	+8.6	+8.6	+3.9	+10.9	+9.0	+4.0	+5.2	+3.4	+3.3	+5.2	+5.5	+4.5
	4	+8.5	+8.5	+3.9	+8.7	+9.3	+3.9	+3.4	+4.0	+4.1	+3.5	+5.0	+4.6
1984	1	+7.1	+7.1	+3.0	+7.0	+8.1	+2.8	+1.9	+3.0	+3.7	+2.4	+4.9	+4.0
	2	+7.2	+7.1	+2.8	+7.5	+6.9	+2.5	+2.2	+1.8	+3.4	+3.6	+5.1	+4.3
	3	+6.2	+6.2	+2.5	+4.7	+7.5	+2.4	+0.9	+3.5	+2.8	+1.0	+3.8	+3.6
	4	+6.6	+6.6	+2.7	+5.7	+7.8	+2.6	+1.6	+3.6	+2.6	+2.7	+4.1	+3.8
1985	1	+7.8	+7.7	+2.6	+7.8	+8.4	+2.8	+2.1	+2.5	+3.0	+1.1	+5.6	+5.0
	2	+10.3	+10.3	+4.3	+9.7	+10.9	+4.6	+4.3	+5.4	+4.2	+4.0	+5.3	+5.7
	3	+9.8	+9.8	+3.1	+10.4	+9.1	+3.1	+3.5	+2.4	+3.3	+3.8	+6.6	+6.5
	4	+10.3	+10.4	+2.9	+10.5	+8.8	+2.8	+3.4	+1.7	+3.3	+2.9	+6.9	+7.3

1 The index numbers are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
2 Figures in £ million are given on page 14.
3 Income data deflated by the implied GDP deflator at factor cost.
4 Also known as the index of total home costs.


Gross domestic product (average measure)
1980=100 seasonally adjusted
log scale
160
150
140
130
120
110
100
90
80
70
1980
1981
1982
1983
1984
1985


Gross domestic product (average measure)
and real national disposable income
Percentage change on year earlier
seasonally adjusted
25
20
15
10
5
0
–5
Implied deflator of GDP
at market prices
GDP at current
market prices
Real national disposable income
at market prices
1980
1981
1982
1983
1984
1985

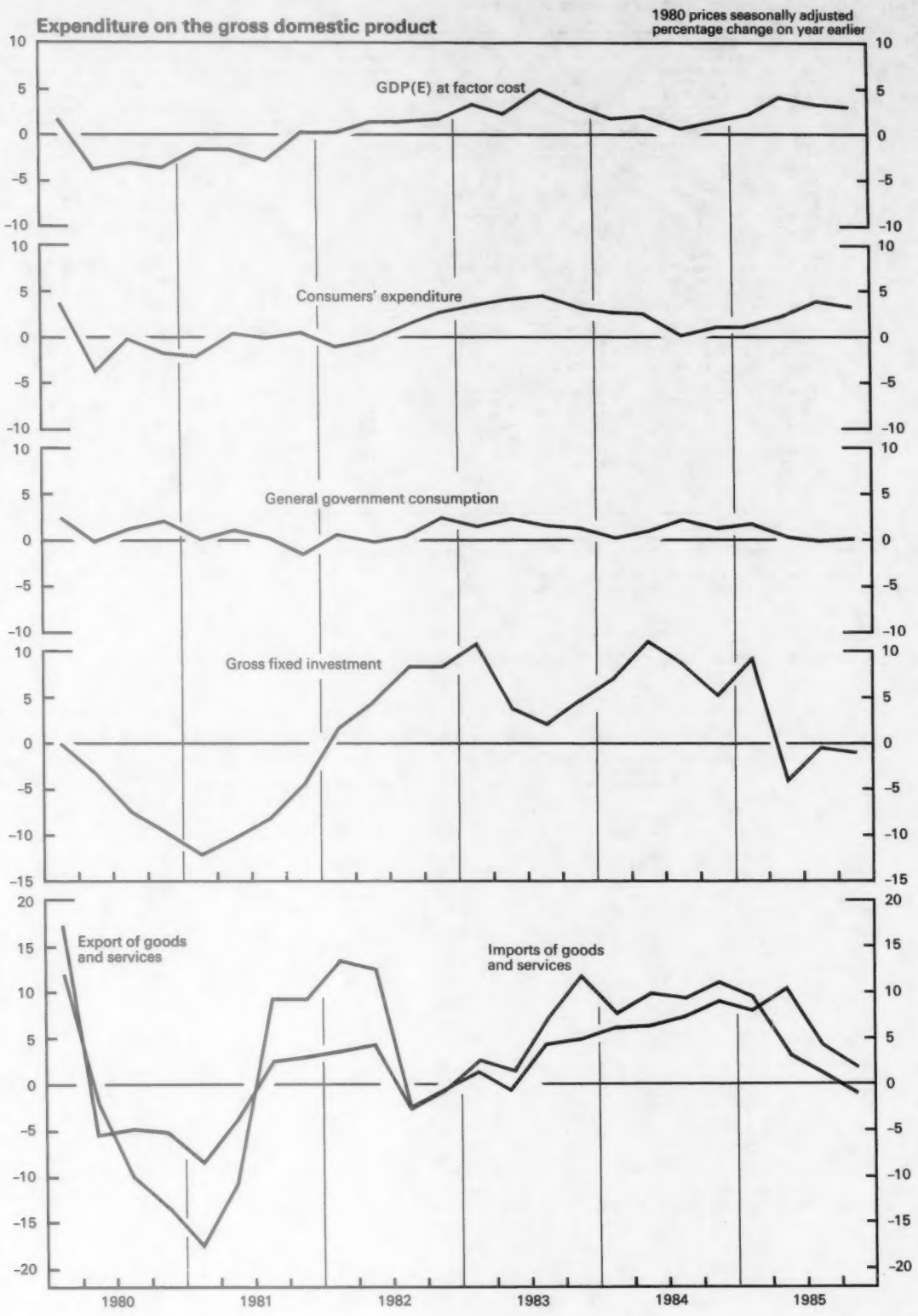
Expenditure on the gross domestic product

Seasonally adjusted

£ million, 1980 prices

		Gross domestic product at factor cost-expenditure based(1)	Final expenditure on goods and services at market prices									Adjustment to factor cost
			Total(1)	Consumers' expenditure	General government consumption			Gross fixed investment	Stock building	Exports of goods and services	Imports of goods and sevices	
					Total(1)	Central government	Local authorities					
		DJCW	DJDA	CCBH	DJCZ	DJDK	DJDL	DFDM	DHBK	DJCV	DJCY	DJCU
1978		199 259	284 510	131 621	47 220	28 676	18 544	42 726	2 208	60 735	54 203	31 048
1979		203 546	295 327	137 552	48 257	29 170	19 087	43 855	2 534	63 129	59 891	31 890
1980		199 248	287 729	136 995	48 906	29 940	18 966	41 588	-2 875	63 115	57 718	30 765
1981		196 987	282 926	136 511	48 943	30 144	18 799	37 914	-2 484	62 042	55 918	30 021
1982		199 414	288 720	137 592	49 360	30 392	18 968	40 089	-1 121	62 790	58 744	30 562
1983		206 748†	300 408†	142 916	50 240	30 910	19 330	42 178	673	64 401	62 123	31 537
1984		210 205	310 920	145 551	50 919	31 215	19 704	45 530	-142	69 062	68 016	32 700
1985		217 217	320 913	149 656	51 175†	31 662	19 513†	45 965†	878	73 239	70 069	33 627
		DJDH	DIAU	CAAB	DIAT	DIAV	DIAW	DECU	DGBA	DJDG	DJDJ	DIAS
1978	4	50 187	71 401	33 088	11 902	7 168	4 734	10 495	584	15 332	13 483	7 731
1979	1	49 351	71 196	33 646	11 946	7 244	4 702	10 684	862	14 058	13 853	7 992
	2	51 471	75 236	35 218	12 113	7 334	4 779	10 918	292	16 695	15 352	8 413
	3	51 529	74 454	34 140	12 087	7 305	4 782	11 143	936	18 148	15 271	7 654
	4	51 195	74 441	34 548	12 111	7 287	4 824	11 110	444	16 228	15 415	7 831
1980	1	50 302	73 814	34 967	12 230	7 413	4 817	10 606	-486	16 497	15 534	7 978
	2	49 548	72 193	34 013	12 101	7 379	4 722	10 572	-328	15 835	15 045	7 600
	3	49 937	71 180	34 097	12 226	7 519	4 707	10 334	-865	15 388	13 754	7 489
	4	49 459	70 542	33 918	12 349	7 629	4 720	10 076	-1 196	15 395	13 385	7 698
1981	1	49 673	69 908	34 293	12 239	7 554	4 685	9 314	-1 073	15 136	12 858	7 378
	2	48 929	70 015	34 133	12 239	7 556	4 683	9 483	-1 096	15 256	13 449	7 637
	3	48 687	71 289	34 036	12 267	7 519	4 748	9 489	-292	15 789	15 002	7 600
	4	49 698	71 713	34 049	12 198	7 515	4 683	9 628	-23	15 861	14 609	7 406
1982	1	49 825†	71 973†	33 967	12 328	7 630	4 698	9 486	511†	15 881	14 561	7 587
	2	49 680	72 389	34 063	12 231	7 533	4 698	9 909	289	15 917	15 110	7 599
	3	49 401	71 631	34 501	12 319	7 572	4 747	10 278	-886	15 419	14 582	7 648
	4	50 508	72 727	35 061	12 482	7 657	4 825	10 426	-1 015	15 773	14 491	7 728
1983	1	51 616	74 389	35 175	12 528	7 712	4 816	10 507	296	15 883	14 961	7 812
	2	50 966	74 055	35 436	12 521	7 673	4 848	10 289	12	15 841	15 328	7 807
	3	51 947	75 481	36 079	12 533	7 722	4 811	10 480	256	16 133	15 625	7 909
	4	52 219	76 439	36 226	12 658	7 803	4 855	10 902	109	16 544	16 211	8 009
1984	1	52 587	76 836	36 177	12 566	7 739	4 827	11 255	-24	16 862	16 120	8 129
	2	52 112	77 086	36 403	12 676	7 739	4 937	11 432	-265	16 840	16 830	8 144
	3	52 437	77 636	36 228	12 848	7 832	5 016	11 388	-142	17 314	17 066	8 133
	4	53 069	79 362	36 743	12 829	7 905	4 924	11 455	289	18 046	17 999	8 294
1985	1	53 682	79 642	36 627	12 804	7 978	4 826	12 240†	-224	18 195	17 633	8 327
	2	54 376	80 034	37 327	12 705	7 829	4 876	10 956	441	18 605	17 354	8 304
	3	54 296	79 990	37 719	12 824	7 898	4 926	11 353	52	18 042	17 264	8 430
	4	54 863	81 247	37 983	12 842†	7 957	4 885†	11 416	809	18 397	17 818	8 566
		Percentage change, quarter on corresponding period of previous year										
1980	3	-3.1	-4.4	-0.1	+1.2	+2.9	-1.6	-7.3	..	-4.7	-9.9	-2.2
	4	-3.4	-5.2	-1.8	+2.0	+4.7	-2.2	-9.3	..	-5.1	-13.2	-1.7
1981	1	-1.3	-5.3	-1.9	+0.1	+1.9	-2.7	-12.2	..	-8.3	-17.2	-7.5
	2	-1.3	-3.0	+0.4	+1.1	+2.4	-0.8	-10.3	..	-3.7	-10.6	+0.5
	3	-2.5	+0.2	-0.2	+0.3	-	+0.9	-8.2	..	+2.6	+9.1	+1.5
	4	+0.5	+1.7	+0.4	-1.2	-1.5	-0.8	-4.4	..	+3.0	+9.1	-3.8
1982	1	+0.3	+3.0	-1.0	+0.7	+1.0	+0.3	+1.8	..	+3.6	+13.2	+2.8
	2	+1.5	+3.4	-0.2	-0.1	-0.3	+0.3	+4.5	..	+4.3	+12.4	-0.5
	3	+1.5	+0.5	+1.4	+0.4	+0.7	-	+8.3	..	-2.3	-2.8	+0.6
	4	+1.8	+1.4	+3.0	+2.3	+1.9	+3.0	+8.3	..	-0.6	-0.8	+4.3
1983	1	+3.6	+3.4	+3.6	+1.6	+1.1	+2.5	+10.8	..	+1.3	+2.7	+3.0
	2	+2.6	+2.4	+4.0	+2.4	+1.8	+3.2	+3.8	..	-0.5	+1.4	+2.7
	3	+5.2	+5.4	+4.6	+1.7	+2.0	+1.3	+2.0	..	+4.6	+7.2	+3.4
	4	+3.4	+5.1	+3.3	+1.4	+1.9	+0.6	+4.6	..	+4.9	+11.9	+3.6
1984	1	+1.9	+3.3	+2.8	+0.3	+0.4	+0.2	+7.1	..	+6.2	+7.7	+4.1
	2	+2.2	+4.0	+2.7	+1.2	+0.9	+1.8	+11.1	..	+6.3	+9.8	+4.3
	3	+0.9	+2.9	+0.4	+2.5	+1.4	+4.3	+8.7	..	+7.3	+9.2	+2.8
	4	+1.8	+3.8	+1.4	+1.4	+1.3	+1.4	+5.1	..	+9.1	+11.0	+3.6
1985	1	+2.1	+3.7	+1.2	+1.9	+3.1	-	+8.8	..	+7.9	+9.4	+2.4
	2	+4.3	+3.8	+2.5	+0.2	+1.2	-1.2	-4.2	..	+10.5	+3.1	+2.0
	3	+3.5	+3.0	+4.1	-0.2	+0.8	-1.8	-0.3	..	+4.2	+1.2	+3.7
	4	+3.4	+2.4	+3.4	+0.1	+0.7	-0.8	-0.3	..	+1.9	-1.0	+3.3

1 For years up to and including 1977, totals differ from the sum of the components because of the method used to rebase on 1980 prices.


Expenditure on the gross domestic product
1980 prices seasonally adjusted
percentage change on year earlier
GDP(E) at factor cost
Consumers' expenditure
General government consumption
Gross fixed investment
Export of goods and services
Imports of goods and services
1980
1981
1982
1983
1984
1985

Personal disposable income and consumption

Seasonally adjusted

	£ million, current prices				Percentage	1980 prices		
	Personal income before tax		Total personal disposable income(2)	Consumers' expenditure(3)	Personal saving ratio(4)	Real personal disposable income(5)		Real consumers' expenditure(3)
	Total(1)	of which: Wages, salaries and forces pay				£ million+	1980 = 100	£ million
	AIIA	AIJA	AIIJ	AIIK	AIIN	CFAG	CFAE	CCBH
1982	242 167†	136 681†	191 113†	166 564†	12.8	157 871†	97.9	137 592†
1983	261 189	146 714	205 830	182 051	11.6	161 583	100.2†	142 916
1984	279 558	156 072	220 913	193 881	12.2†	165 845	102.9	145 551
1985	301 470	169 238	237 868	210 098	11.7	169 437	105.1	149 656
	AIIQ	AIJB	AIIW	AIIX	AIIZ	CFAH	CFAF	CAAB
1982 1	59 142†	33 456†	46 702†	40 062†	14.2†	39 569†	98.2†	33 987†
2	60 334	34 017	47 578	41 048	13.7	39 474	98.0	34 063
3	60 544	34 350	47 657	42 070	11.7	39 075	97.0	34 501
4	62 147	34 858	49 176	43 364	11.8	39 753	98.7	35 061
1983 1	63 057	35 827	49 534	44 138	10.9	39 477	98.0	35 175
2	64 777	36 349	51 092	44 930	12.1	40 297	100.0	35 436
3	66 015	36 930	51 999	46 123	11.3	40 677	100.9	36 079
4	67 306	37 608	53 205	46 860	11.9	41 132	102.1	36 226
1984 1	68 166	38 083	53 731	47 439	11.7	40 979	101.7	36 177
2	69 025	38 508	54 452	48 370	11.2	40 984	101.7	36 403
3	69 753	39 095	55 217	48 365	12.4	41 365	102.7	36 228
4	72 612	40 386	57 513	49 707	13.6	42 517	105.5	36 743
1985 1	73 229	41 094	58 036	50 698	12.6	41 925	104.0	36 627
2	74 297	41 903	58 721	51 898	11.6	42 231	104.8	37 327
3	76 289	42 797	59 948	53 088	11.4	42 590	105.7	37 719
4	77 655	43 444	61 163	54 414	11.0	42 691	105.9	37 983

1 Before providing for depreciation and stock appreciation.
2 Before providing for depreciation, stock appreciation and additions to tax reserves.
3 This table is revised and brought up to date in the January, April, July and October issues. The table below may show more up to date figures for consumers' expenditure.
4 Personal savings as a percentage of personal disposable income.
5 Personal income revalued by the implied consumers' expenditure deflator (1980 = 100).

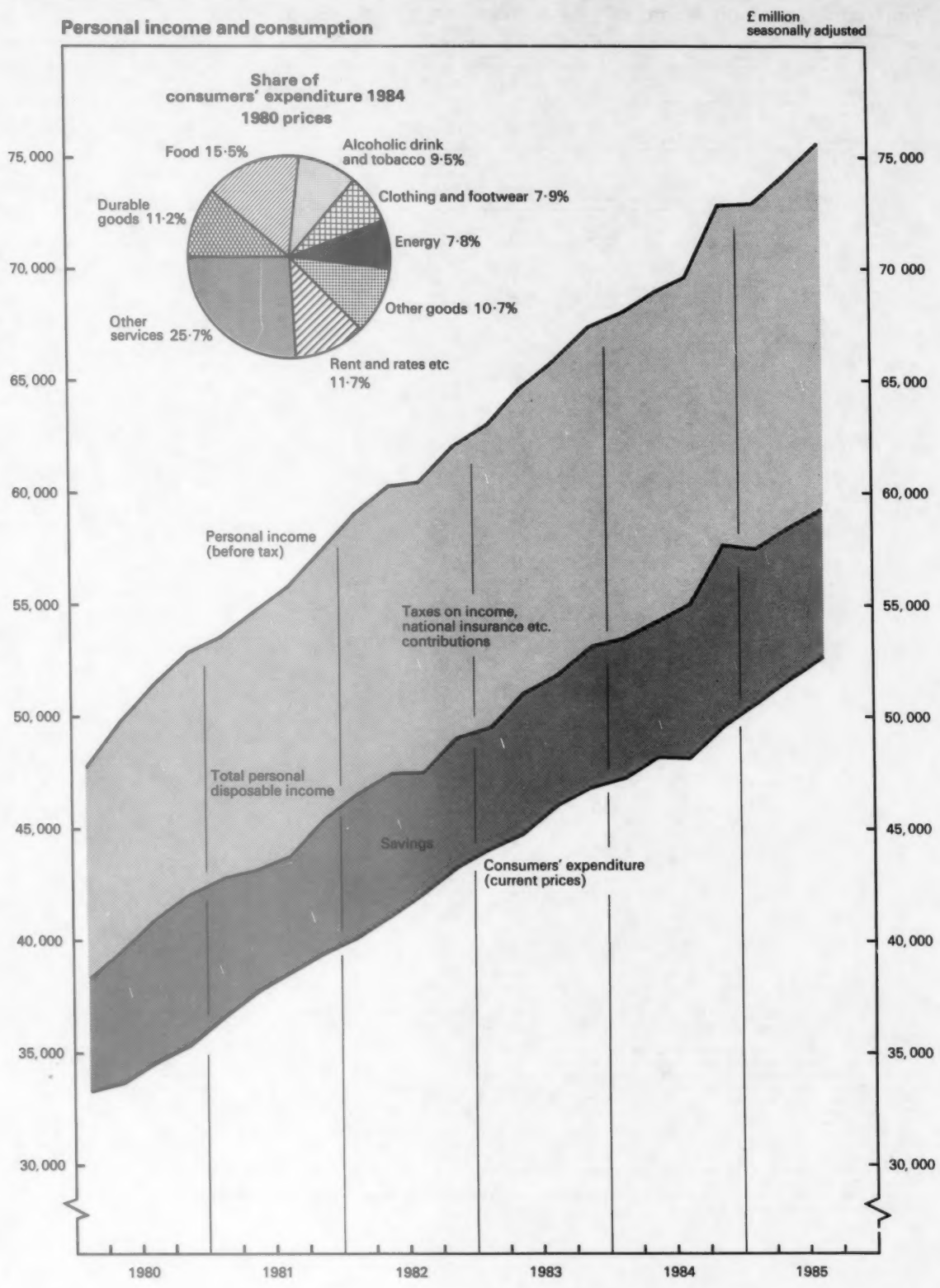
Real consumers' expenditure – component categories

Seasonally adjusted

	£ million, 1980 prices								
			Other goods					Other services	
	Total	Durable goods: total	Food	Alcoholic drink and tobacco	Clothing and footwear	Energy products	Other goods	Rent and rates etc.	Other services(1)
	CCBH	CCBI	CCBM	FCCA	FCCB	CCBS	CCCX	CCCL	CCBV
1982	137 592	14 475	22 587	13 498	10 141	11 038	14 623	16 510	34 720
1983	142 916	16 629	23 019	13 813	10 823	11 129	14 915	16 737	35 851
1984	145 551	16 800	22 739	13 927	11 416	11 239	15 479	16 958	36 983
1985	149 656	17 383	22 919	14 058	12 187	11 703	15 975	17 198	38 233
	CAAB	CCBW	CCCA	FCCD	FCCE	CCCG	CCCM	CCCN	CCCJ
1982 1	33 987	3 346	5 597	3 391	2 525	2 731	3 653	4 102	8 622
2	34 063	3 427	5 694	3 381	2 496	2 727	3 620	4 122	8 596
3	34 501	3 702	5 618	3 332	2 535	2 788	3 670	4 136	8 720
4	35 061	4 000	5 678	3 394	2 585	2 792	3 680	4 150	8 782
1983 1	35 175	4 091	5 696	3 414	2 627	2 734	3 699	4 153	8 751
2	35 436	4 000	5 699	3 403	2 698	2 847	3 697	4 179	8 913
3	36 079	4 274	5 796	3 491	2 728	2 783	3 723	4 192	9 092
4	36 226	4 264	5 828	3 505	2 770	2 765	3 796	4 203	9 095
1984 1	36 177	4 176	5 743	3 492	2 748	2 863	3 750	4 213	9 192
2	36 403	4 236	5 731	3 458	2 832	2 800	3 871	4 235	9 240
3	36 228	4 089	5 603	3 480	2 899	2 783	3 887	4 253	9 234
4	36 743	4 299	5 662	3 497	2 937	2 793	3 971	4 267	9 317
1985 1	36 627	4 118	5 665	3 482	3 003	2 922	3 907	4 281	9 249
2	37 327	4 288	5 680	3 504	3 080	2 892	3 990	4 293	9 600
3	37 719	4 531	5 820	3 484	3 064	2 952	3 995	4 308	9 555
4	37 983	4 446	5 754	3 568	3 040	2 927	4 083	4 316	9 829

1 Including the adjustments for international travel, etc. and final expenditure by private non-profit-making bodies.

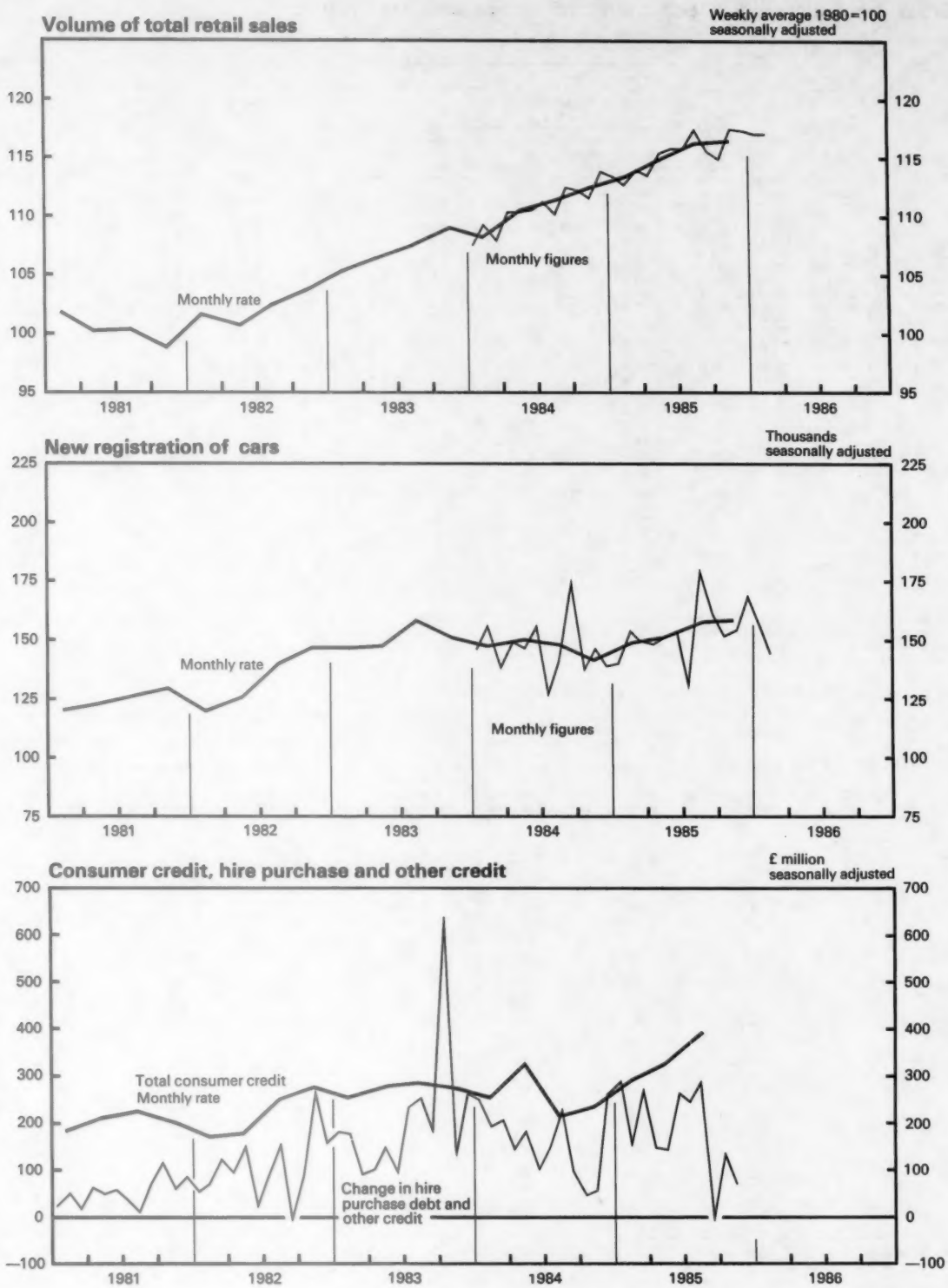
Personal income and consumption



Retail sales, new registrations of cars and consumer credit (Great Britain)

		Seasonally adjusted									
		Weekly average 1980=100							Thousands(1)	£ million	
		Value of retail Sales(2,3)	Volume of retail sales (2,3)							Consumer credit	Hire purchase and other credit business(4)	
		Total(5)	Total(5)	Food retailers(5)	Mixed retail businesses(5)	Clothing and footwear retailers	Household goods retailers	Other non-food retailers	New registrations of cars+(6)	Change in total outstanding	New credit extended	Change in amounts outstanding(7)
Sales in 1980 £ million		58 377	58 377	22 859	10 930	5 413	9 146	10 029				
		FAAA	FAAB	FAAC	FAAD	FAAE	FAAF	FAAG	DKBY	AIKL	AGTJ	AGTB
1981		106.2	100.2	100.7	100.4	97	102	99	125	2 473	7 861	+840
1982		117.1	102.2	101.6	103.9	100	106	99	132	2 620	9 087	+1 270
1983		127.6	107.1	105.8	109.4	108	115	100	151	3 284	10 524	+2 500
1984		137.5	110.7	108.4	113.6	114	120	102	147	3 093	11 509	+1 918
1985		149.5	115.3	112.6	119.3	122	127	103	154	3 962†	13 366†	+3 729†
		FAAL	FAAM	FAAN	FAAO	FAAP	FAAQ	FAAR		AIKM	AGTU	AGTM
1982	4	120.8	103.9	102.8	106.9	102	110	99	146	830	2 448	+508
1983	1	123.5	105.4	104.2	107.1	104	114	99	148	768	2 516	+450
	2	125.9	106.6	105.1	108.6	107	115	100	147	833	2 549	+343
	3	129.0	107.7	106.4	110.3	109	115	100	158	858	2 679	+674
	4	131.9	109.0	107.5	111.7	110	118	101	151	825	2 780	+1 033
1984	1	132.3	108.3	107.2	110.6	110	117	100	147	766	2 874	+649
	2	136.7	110.4	108.2	113.2	114	119	102	150	973	2 876	+426
	3	139.2	111.3	108.6	114.4	116	121	102	148	649	2 813	+475
	4	141.9	112.6	109.5	116.2	118	123	103	141	705	2 946	+368
1985	1	144.7	113.4	111.0	117.7	119	124	102	148	848†	3 109†	+892†
	2	148.5	115.0	112.2	119.3	123	125	103	151	984	3 082	+863
	3	151.6	116.3	113.6	120.3	122	128	104	157	1 180	3 374	+785
	4	153.3	116.6	113.7	119.9	123	129	105	158	940	3 690	+1 189
		FABA	DKCD	FABC	FABD	FABE	FABF	FABG				
1984	A	135.9	110.3	107.7	113.4	114	119	102	149	..	927	+145
	M	136.5	110.3	108.7	112.2	112	120	102	146	..	1 011	+181
	J	137.4	110.6	108.2	113.8	114	120	102	156	..	938	+100
	J	138.6	111.1	108.6	114.7	115	121	102	127	..	991	+148
	A	137.8	110.1	108.2	112.3	112	119	103	142	..	933	+229
	S	140.8	112.5	109.0	116.0	121	123	103	175	..	889	+98
	O	140.9	112.2	109.1	115.8	119	122	102	137	..	1 006	+47
	N	140.5	111.6	109.3	114.4	116	121	102	147	..	968	+58
	D	143.7	113.9	110.0	117.8	119	126	105	139	..	972	+263
1985	J	144.0	113.4	110.8	117.1	119	124	103	140	..	1 111†	+350†
	F	143.7	112.8	110.6	117.8	117	123	101	154	..	1 011	+250
	M	146.1	114.0	111.4	118.0	121	125	102	149	..	987	+292
	A	146.2	113.5	110.7	117.8	121	124	102	148	..	1 065	+310
	M	148.7	115.3	112.7	119.9	123	124	104	151	..	1 041	+276
	J	150.1	115.9	113.0	120.0	124	127	104	154	..	976	+277
	J	150.3	115.9	113.6	118.8	122	128	104	130	..	1 121	+252
	A	153.2	117.5	113.7	125.5	127	128	103	179	..	1 121	+315
	S	151.4	115.6	113.4	117.4	119	129	104	161	..	1 132	+218
	O	151.0	115.0	113.1	117.4	118	127	104	152	..	1 144	+341
	N	154.6	117.4	114.5	120.2	126	130	104	154	..	1 095	+290
	D	154.3	117.3	113.5	121.7	124	130	106	169	..	1 192 1 451	+558
1986	J	154.4	117.0	115.6	122.2	120	128	103	157	..	1 633	+308
	F	155.2	117.2†	116.2†	120.7†	121†	129†	103†	144†	..	1 566	+325
	M		119.4							..		

1 Monthly averages.
2 Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods. The quarterly indices are weighted averages of monthly indices for the months within the quarter. The weights are the number of weeks in each monthly period.
3 The retail sales index has been rebased using detailed information for 1982.
4 Credit extended by and repaid to finance houses, other specialist credit grantors and retailers, i.e. clothing retailers, household goods retailers, mixed retail businesses (other than co-operative societies) and general mail order houses. Most consumer credit extended by UK banks and credit extended by insurance companies is outside the scope of these series, but some lending to companies is included, (see pages 108-109 of Economic Trends No. 311, September 1979). There is a break at the end of 1985. Before this credit extended by finance houses and other specialist credit grantors excluded running-account and block discounted agreements. From January 1986 changes in amounts outstanding on dealer stock and property development loans are excluded.
5 These indices are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
6 Following the change in taxation policy for goods vehicles, effective from 1 October 1982, the previous 'private car and van' series has been substituted by an analysis of cars in all taxation classes. Although there are slight differences in the monthly counts between the two series this will not significantly effect movements in the estimates of the underlying trend. The timing of the cyclical turning points has not been affected by the substitution.
7 There is a break between 1978 and 1979. Prior to 1979 figures include interest payments due over the whole period of the loans; from 1979 onwards they are excluded.


Volume of total retail sales
Weekly average 1980=100
seasonally adjusted
120
115
110
105
100
95
Monthly rate
Monthly figures
1981
1982
1983
1984
1985
1986
New registration of cars
Thousands
seasonally adjusted
225
200
175
150
125
100
75
Monthly rate
Monthly figures
1981
1982
1983
1984
1985
1986
Consumer credit, hire purchase and other credit
£ million
seasonally adjusted
700
600
500
400
300
200
100
0
−100
Total consumer credit
Monthly rate
Change in hire
purchase debt and
other credit
1981
1982
1983
1984
1985
1986

Gross domestic product and shares of income and expenditure

Seasonally adjusted

	£ million			Per cent											
	Gross domestic product at current factor cost		Total final expenditure (current market prices)	Percentage share of total final expenditure						Percentage share of gross domestic product (income based)					
						Gross fixed investment					Gross trading profits		Income from self-employment(1)		
	Expenditure based	Income based		Consumers' expenditure	General government consumption	General government	Public corporations	Private sector	Exports	Income from employment	Companies(1)	Other (1,2)		Other income(3)	
	DJAE	DJAL	DJAK	FBBD	FBBE	FBBF	FBBG	FBBH	FBBI	FBBJ	FBBK	FBBL	FBBM	FBBN	
1980	199 246	199 384	287 729	47.6	17.0	2.0	2.3	10.2	22.0	68.9	11.8	2.9	8.4	8.0	
1981	217 654	217 095	314 363	48.5	17.6	1.5	2.1	9.6	21.6	68.3	11.4	3.4	8.6	8.3	
1982	235 386	237 731	344 117	48.4	17.5	1.3	2.1	9.9	21.2	66.5	12.8	3.7	8.8	8.2	
1983	258 054†	259 580	378 044†	48.1	17.3	1.5	2.0	9.4	21.2	65.5	14.1	3.6	9.0	7.8	
1984	274 095	279 154	410 871	47.2	17.0	1.6	1.8	10.1	22.5	64.6	15.6	2.7	9.5	7.5	
1985	300 466	305 079†	447 844	46.9	16.5	1.5	1.2	10.6	23.0	64.1	16.7	2.4	9.5	7.4	
	DJBA	DJBE	DIAB										FBBO		
1981 4	56 118	56 812	82 366	47.9	17.3	1.3	2.1	9.6	21.9	67.1	12.7	3.5	16.7		
1982 1	56 777	56 849	83 620	47.9	17.5	1.2	2.1	9.4	21.3	66.1	11.1	3.6	17.2		
2	58 476	59 433	85 721	47.9	17.5	1.2	2.0	9.8	21.3	66.3	13.2	3.8	16.8		
3	58 900	60 213	86 158	48.8	17.7	1.2	2.1	10.2	21.0	65.9	13.2	4.0	16.9		
4	61 233	61 136	88 618	48.9	17.5	1.4	2.1	10.1	21.3	65.9	13.7	3.5	16.9		
1983 1	63 325†	63 126	92 445†	47.7	17.7	1.6	2.1	9.4	21.1	65.6	13.9	3.7	16.8		
2	62 959	64 055	92 401	48.6	17.5	1.4	2.0	9.5	21.2	65.9	13.6	3.7	16.8		
3	65 283	65 613	95 351	48.4	17.1	1.5	2.1	9.3	21.2	65.3	14.5	3.4	16.8		
4	66 487	66 786	97 847	47.9	17.1	1.6	2.0	9.6	21.5	65.3	14.3	3.6	16.9		
1984 1	67 667	68 152	99 610	47.6	16.9	1.6	2.0	9.9	22.1	64.7	15.1	3.2	17.0		
2	67 652	68 513	100 850	48.0	17.0	1.5	1.8	10.2	22.0	65.0	14.9	3.0	17.1		
3	68 445	70 498	103 099	46.9	17.2	1.6	1.8	10.1	22.5	64.0	16.0	2.9	17.0		
4	70 331	71 991	107 312	46.3	16.8	1.6	1.6	10.2	23.3	64.7	16.4	1.9	17.0		
1985 1	72 941	73 830	110 531	45.9	16.6	1.4	1.5	11.2	23.7	64.3	17.4	1.5	16.9		
2	74 308	76 017	111 131	46.7	16.5	1.4	1.2	10.0	23.8	63.7	17.0	2.6	16.8		
3	75 511	76 922†	111 370	47.7	16.6	1.5	1.2	10.6	22.3	64.2	16.1	2.8	16.8		
4	77 706	78 310	114 612	47.5	16.5	1.5	1.1	10.7	22.2	64.1	16.2	2.8	17.0		

1 After providing for stock appreciation.
2 Gross trading surplus of public corporations and general government enterprises.
3 Rent income, and imputed charge for consumption of non-trading capital.

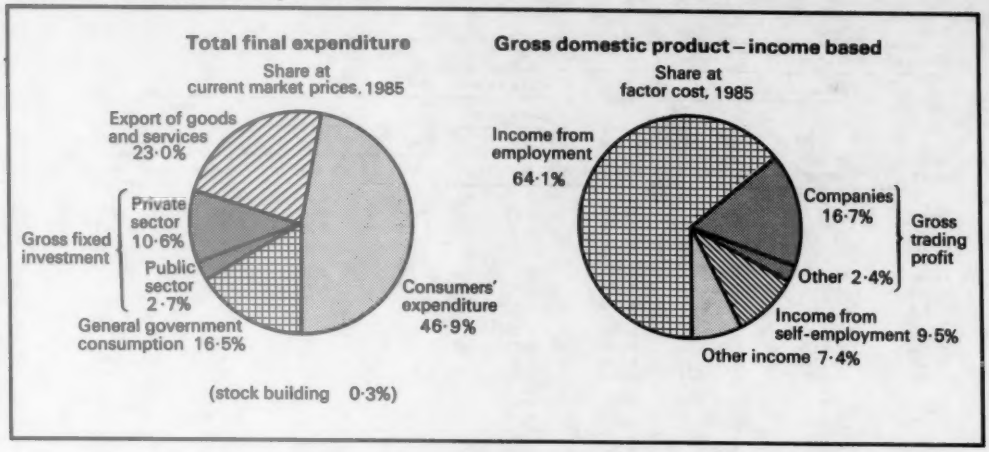
Income, product and spending per capita

Seasonally adjusted

	£, current prices				£, 1980 prices		
	Gross national product(1)	Gross domestic product(1,2)	Consumers' expenditure	Personal disposable income	Gross domestic product(1,2)	Consumers' expenditure	Personal disposable income
	FBCA	FBCB	FBCC	FBCD	FBCE	FBCF	FBCH
1980	3 534	3 538	2 433	2 862	3 538	2 433	2 862
1981	3 877	3 861	2 700	3 114	3 494	2 421	2 782
1982	4 197	4 178	2 957	3 392	3 540	2 442	2 802
1983	4 620†	4 577	3 229	3 651	3 667	2 535	2 866
1984	4 921	4 861	3 439	3 918†	3 728	2 581†	2 941†
1985	5 366	5 325†	3 724†	4 216	3 850†	2 652	3 003
							CAIU
1981 4	999	995	699	806†	882	604	698†
1982 1	1 008	1 008	711	829	884	603	702
2	1 044	1 038	729	844	882	605	701
3	1 051	1 045	747	846	877	612	694
4	1 098	1 087	770	873	897	622	705
1983 1	1 135	1 123	783	879	916	624	700
2	1 121	1 117	797	906	904	629	715
3	1 174†	1 158	818	922	921	640	721
4	1 190	1 179	831	944	926	642	730
1984 1	1 210	1 200	842	953	933	642	727
2	1 215	1 200	858	966	924	648	727
3	1 230	1 214	858	979	930	642	733
4	1 266	1 247	881	1 020	941	651†	754
1985 1	1 306	1 293	899	1 029	952	649	743
2	1 326	1 317	920	1 041	964	662	748
3	1 351	1 338	941	1 062	962	668	755
4	1 383	1 377†	964†	1 084	972†	673	757

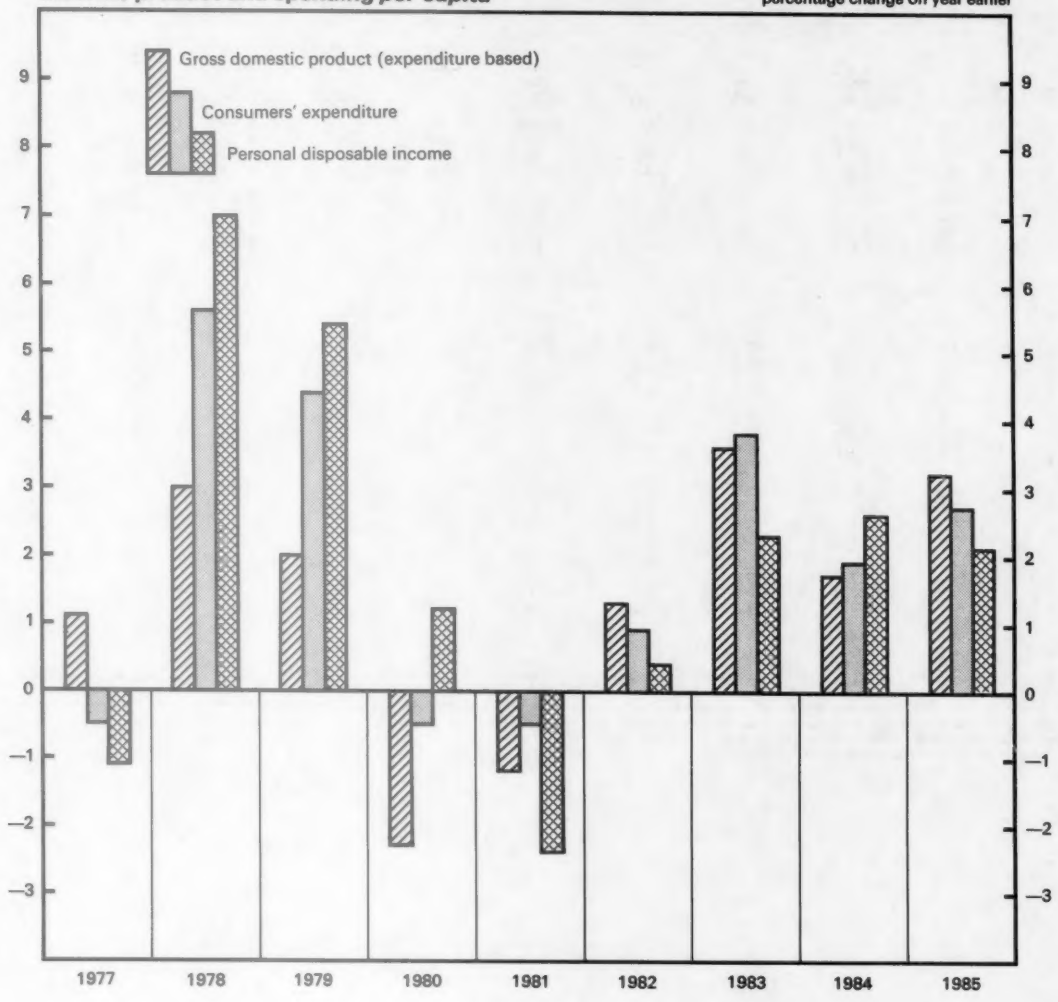
1 At factor cost.
2 Based on expenditure data.

Shares of income and expenditure



Income, product and spending *per capita*

1980 prices
percentage change on year earlier



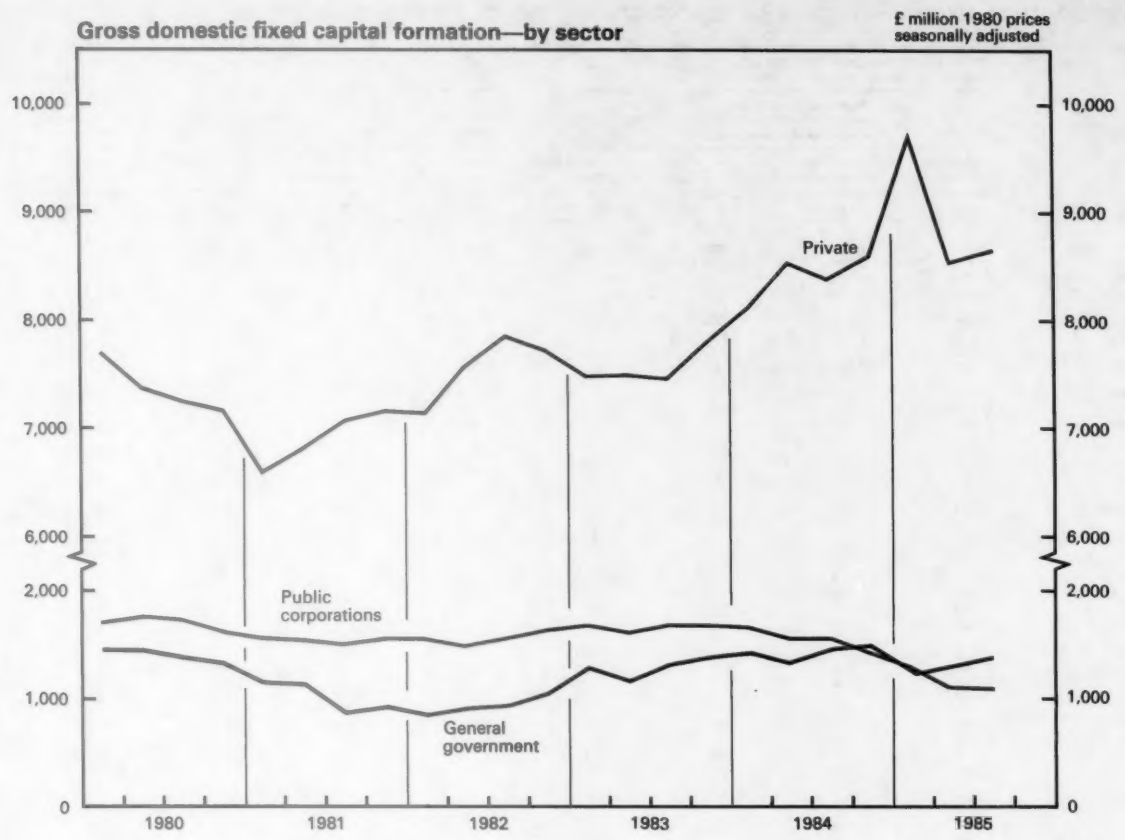
Gross domestic fixed capital formation by sector and by type of asset

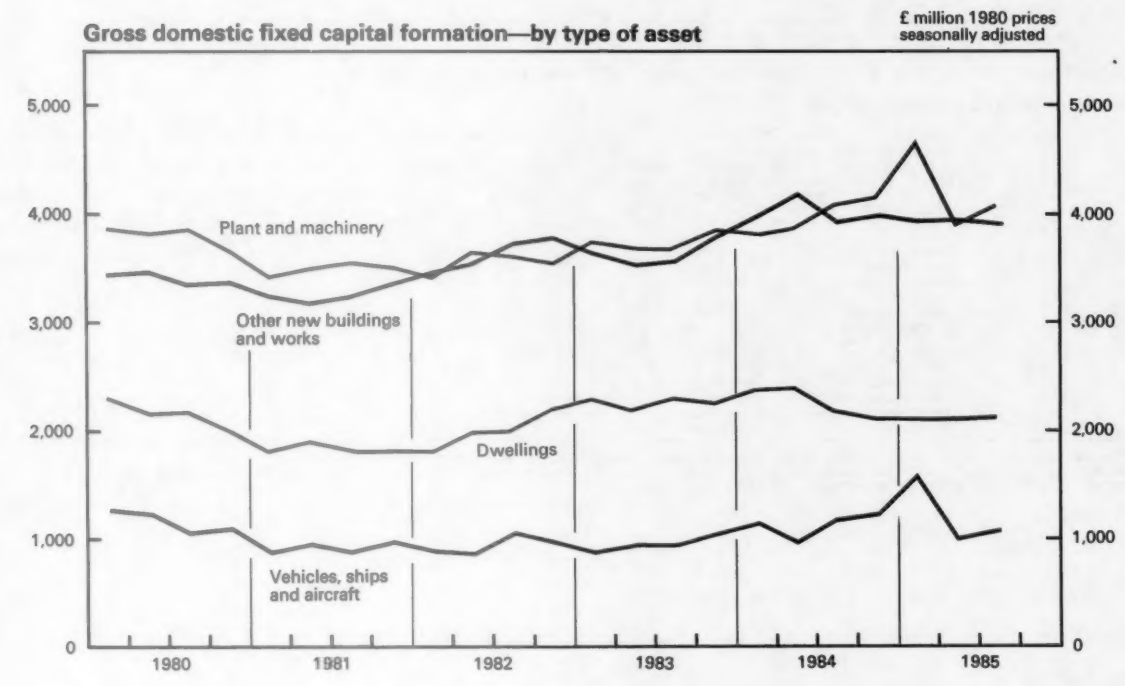
Seasonally adjusted

£ million, 1980 prices(1)

		Sector(2)				Type of asset					
						Dwellings					
		Total	Private sector	General government	Public corporations	Total	of which: Private	of which: Public	Other new building and works(3)	Vehicles, ships and aircraft	Plant and machinery
		DFDM	DFDQ	DFDS	DFCZ	DFDV	DFDP	DFDR	DFCU	DFEH	DFCY
1977		41 441	26 510	7 555	7 285	8 976	5 580	3 382	14 777	4 722	13 001
1978		42 726	29 201	6 718	6 807	9 048	5 934	3 114	14 563	5 187	13 928
1979		43 855	30 597	6 462	6 796	9 197	6 311	2 886	14 188	6 426	15 044
1980		41 588	29 395	5 554	6 639	8 456	5 883	2 573	13 566	4 584	15 002
1981		37 914	27 788	4 083	6 043	7 222	5 497	1 725	13 219	3 617	13 856
1982		40 099	30 225	3 745	6 129	7 892	6 065	1 827	14 412	3 693	14 102
1983		42 176	30 461	5 141	6 576	8 931	6 585	2 346	14 708	3 702	14 837
1984		45 530	33 760	5 662	6 108	8 932	6 715	2 217	16 383	4 433	15 762
1985		45 965†	36 015	5 544†	4 406	8 589†	6 604	1 985†	15 933†	4 673†	16 770†
		DECU	DFEB	DFED	DFDA	DFEG	DFEA	DFEC	DFCV	DEBP	DEBO
1980	4	10 076	7 175	1 320	1 581	1 972	1 399	573	3 372	1 097	3 635
1981	1	9 314	6 637	1 157	1 520	1 784	1 365	419	3 260	871	3 399
	2	9 483	6 853	1 123	1 507	1 858	1 400	458	3 232	932	3 461
	3	9 489	7 111	883	1 495	1 789	1 354	435	3 315	871	3 514
	4	9 628	7 187	920	1 521	1 791	1 378	413	3 412	943	3 482
1982	1	9 486	7 104	884	1 518	1 771	1 341	430	3 436	882	3 397
	2	9 809	7 544	894	1 471	1 956	1 533	423	3 518	847	3 588
	3	10 278	7 810	934	1 534	1 988	1 546	442	3 712	1 027	3 551
	4	10 426	7 767	1 053	1 606	2 177	1 645	532	3 746	937	3 566
1983	1	10 507	7 535	1 313	1 659	2 287	1 636	651	3 648	853	3 719
	2	10 289	7 553	1 144	1 592	2 161	1 644	517	3 576	914	3 638
	3	10 480	7 515	1 256	1 667	2 264	1 688	576	3 640	915	3 661
	4	10 902	7 858	1 386	1 658	2 219	1 617	602	3 844	1 020	3 819
1984	1	11 255	8 138	1 470	1 647	2 329	1 716	613	3 998	1 120	3 808
	2	11 432	8 584	1 321	1 527	2 365	1 837	528	4 282	949	3 836
	3	11 388	8 416	1 439	1 533	2 148	1 592	556	4 031	1 162	4 047
	4	11 455	8 622	1 432	1 401	2 090	1 570	520	4 072	1 202	4 091
1985	1	12 240†	9 614†	1 338†	1 288	2 110	1 560	550	3 930†	1 565†	4 635†
	2	10 956	8 568	1 308	1 080	2 131	1 675	456	3 928	1 019	3 878
	3	11 353	8 850	1 421	1 062	2 184	1 681	503	4 023	1 089	4 077
	4	11 416	8 983	1 477	956	2 184†	1 708	476†	4 052	1 000	4 180
		Percentage change, quarter on corresponding quarter of previous year									
1980	4	-9.3	-7.9	-17.4	-8.1	-16.7	-15.0	-20.7	-3.9	-11.8	-8.9
1981	1	-12.2	-12.1	-17.5	-8.1	-20.2	-12.2	-38.5	-4.3	-28.0	-9.5
	2	-10.3	-7.6	-22.1	-11.9	-12.0	-2.8	-31.7	-6.5	-23.0	-8.8
	3	-8.2	-1.9	-36.4	-11.7	-16.3	-9.1	-32.9	-0.5	-16.8	-8.0
	4	-4.4	+0.2	-30.3	-9.8	-9.2	-1.5	-27.9	+1.2	-14.0	-4.2
1982	1	+1.8	+7.0	-25.3	-0.1	-0.7	-1.8	+2.6	+5.4	+1.3	-0.1
	2	+4.5	+10.1	-20.4	-2.4	+5.3	+9.5	-7.6	+8.9	-9.1	+3.7
	3	+8.3	+9.8	+5.8	+2.8	+11.1	+14.2	+1.6	+12.0	+17.9	+1.1
	4	+8.3	+8.1	+14.5	+5.6	+21.6	+19.4	+28.8	+9.8	-0.6	+2.4
1983	1	+10.8	+6.1	+52.0	+9.3	+29.1	+22.0	+51.4	+6.2	-3.3	+9.5
	2	+3.8	+0.1	+28.0	+8.2	+10.5	+7.2	+22.2	+1.6	+7.9	+1.4
	3	+2.0	-3.8	+39.0	+8.7	+13.9	+9.2	+30.3	-1.9	-10.9	+3.1
	4	+4.6	+1.2	+31.6	+3.2	+1.9	-1.7	+13.2	+2.6	+8.9	+7.1
1984	1	+7.1	+8.0	+12.0	-0.7	+1.8	+4.9	-5.8	+9.6	+31.3	+2.4
	2	+11.1	+13.7	+15.5	-4.1	+9.4	+11.7	+2.1	+19.7	+3.8	+5.4
	3	+8.7	+12.0	+10.9	-8.0	-5.1	-5.7	-3.5	+10.7	+27.0	+10.5
	4	+5.1	+9.7	+3.3	-15.5	-5.8	-2.9	-13.6	+5.9	+17.8	+7.1
1985	1	+8.8	+18.1	-9.0	-21.8	-9.4	-9.1	-10.3	-1.7	+39.7	+21.7
	2	-4.2	-0.2	-1.0	-29.3	-9.9	-8.8	-13.6	-8.3	+7.4	+1.1
	3	-0.3	+5.2	-1.3	-29.4	+0.7	+4.3	-9.5	-0.2	-6.3	+0.7
	4	-0.3	+4.2	+3.1	-31.8	+4.5	+8.8	-8.5	-0.5	-16.8	+2.2

1 For the years before 1978, totals may not equal the sum of their components, because of the method used in rebasing to 1980 prices.
2 Including purchases less sales of land and existing buildings.
3 Including transfer costs of land and buildings.


Gross domestic fixed capital formation—by sector
£ million 1980 prices seasonally adjusted
10,000
9,000
8,000
7,000
6,000
2,000
1,000
0
Private
Public corporations
General government
1980
1981
1982
1983
1984
1985


Gross domestic fixed capital formation—by type of asset
£ million 1980 prices seasonally adjusted
5,000
4,000
3,000
2,000
1,000
0
Plant and machinery
Other new buildings and works
Dwellings
Vehicles, ships and aircraft
1980
1981
1982
1983
1984
1985

Indicators of fixed investment by manufacturing industry (revised definition)

		Gross fixed investment by manufacturing industry (excluding leased assets)							New orders received by contractors for private industrial work(GB)
			Plant and machinery			New building and works			
		Total*	Gross fixed investment		CBI Intentions Inquiry	Gross fixed investment		CBI Intentions Inquiry	
		£ million, 1980 prices, seasonally adjusted	£ million, 1980 prices, seasonally adjusted	Percentage change on year earlier	Balance(1)	£ million, 1980 prices, seasonally adjusted	Percentage change on year earlier	Balance(1)	£ million, 1980 prices, seasonally adjusted
		DFDN	FBAA	FBAE	FBAD	FBAB	FBAF	FBAG	FBAC
1976		6 470	4 869	-3	..	1 053	-18	..	1 790
1977		6 774	4 992	+3	..	1 136	+8	..	2 144
1978		7 220	5 319	+7	..	1 277	+12	..	2 241
1979		7 496	5 554	+4	..	1 305	+2	..	2 241
1980		6 479	4 958	-11	..	1 053	-19	..	1 803
1981		4 866	3 719	-25	..	768	-27	..	1 611
1982		4 704	3 646	-2	..	657	-14	..	1 384
1983		4 779	3 771	+3	..	585	-11	..	1 602
1984		5 538	4 312	+14	..	796	+36	..	2 227
1985		5 655	4 389	+2	..	868	+9	..	2 007†
		*DECV	FBAJ	FBAK		FBAL	FBAM		FBAO
1980	3	1 603	1 225	-11	-43	268	-20	-47	423
	4	1 425	1 090	-24	-46	240	-20	-49	420
1981	1	1 299	984	-27	-38	228	-12	-46	346
	2	1 212	924	-28	-30	198	-31	-40	379
	3	1 179	918	-25	-23	167	-38	-35	483
	4	1 175	894	-18	-13	175	-27	-33	403
1982	1	1 177	902	-8	-5	176	-23	-25	356
	2	1 169	907	-2	-2	160	-19	-25	335
	3	1 177	912	-1	-11	162	-3	-26	353
	4	1 182	925	+3	-20	159	-9	-33	321
1983	1	1 138	907	+1	-5	138	-22	-26	422
	2	1 162	917	+1	6	143	-11	-15	376
	3	1 193	930	+2	18	155	-4	-5	438
	4	1 285	1 017	+10	12	149	-6	-8	365
1984	1	1 375	1 064	+17	20	187	+36	-5	543
	2	1 352	1 048	+14	21	196	+37	-3	543
	3	1 362	1 069	+15	14	196	+26	-5	526
	4	1 448	1 132	+11	18	217	+46	-5	615
1985	1	1 409	1 083	+2	11	224	+20	-8	544†
	2	1 386	1 073	+2	14	216	+10	-3	641
	3	1 417	1 098	+3	-	218	+11	-21	425
	4	1 444	1 136	-	4	210	-3	-21	397
1986	1				2			-16	

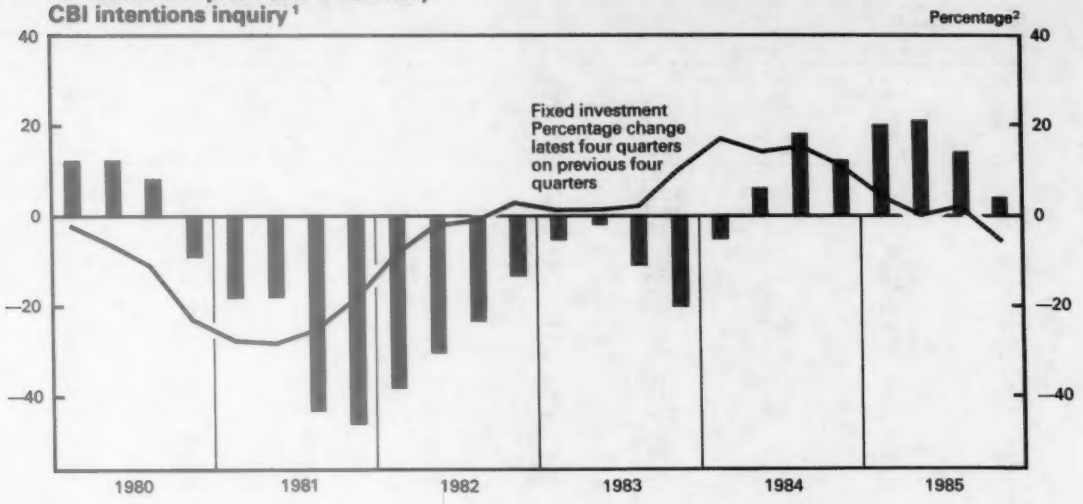
1 Percentage of firms expecting to authorise more in next 12 months less percentage expecting to authorise less.

Department of Trade and Industry inquiry into investment intentions: manufacturing industry (1,2)

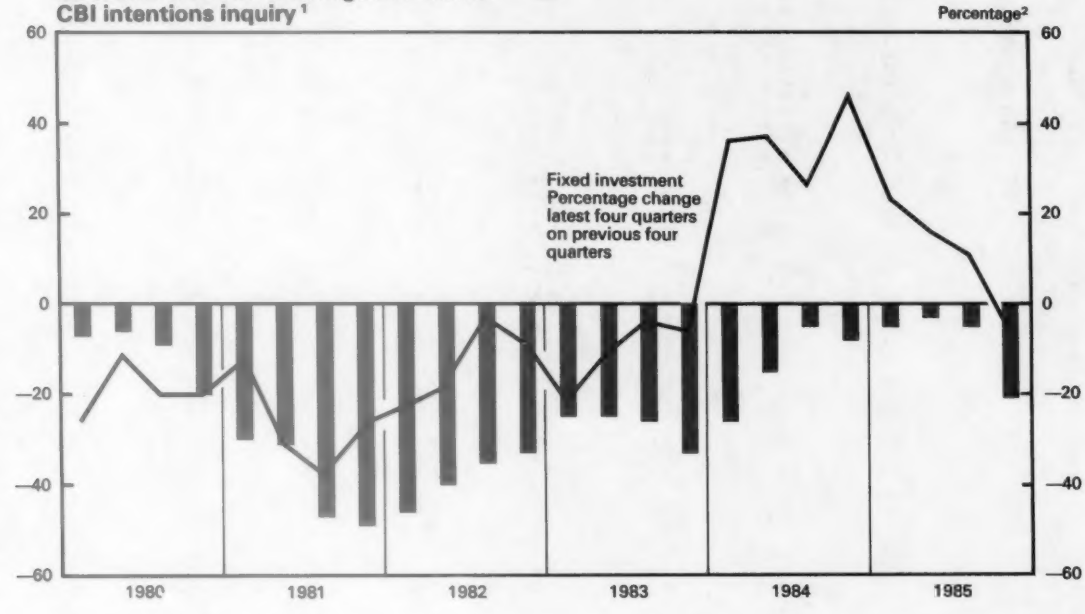
	Percentage change over previous year, in volume terms				
	Gross fixed investment (excluding leased assets)				
	First December Forecast	First June Forecast	Second December Forecast	Second June Forecast	Actual
1974	Strong increase	Strong increase	some +12 to +14	About +5	+10
1975	Little change	Little change	-7 to -10	Of order of -15	-7
1976	Further reduction	Little change	-5 to -8	-6(5 to 8)	-6
1977	Large increase	Of order of +15	+10 to +15	+8 to +10	+5
1978	Strong increase	+20 or more	+10 to +13	+10 to +13	+8
1979	Rise, less than +8	Rise less than +8	+4 to +8	+2 to +5	+5
1980	Slight fall	Slight fall	-6 to -10	-8 to -12	-9
1981	Further fall	Fall of up to 8 to 12	-15 to -20	-15 to -18	-18
1982	Some recovery	Some recovery	-1 to -3	-3 to -5	-10
1983	Appreciable increase	Rise, around 5	Fall, up to 5	Fall, around 4	
1984	No recovery	Slow growth			

1 The figures in this table relate to manufacturing industry classified according to the Standard Industrial Classification(1968).
2 An article, 'Investment intentions survey: 1972 to 1982', published in British business on 16 September 1983 expands on the table and also includes a similar table for the distributive and service industries.

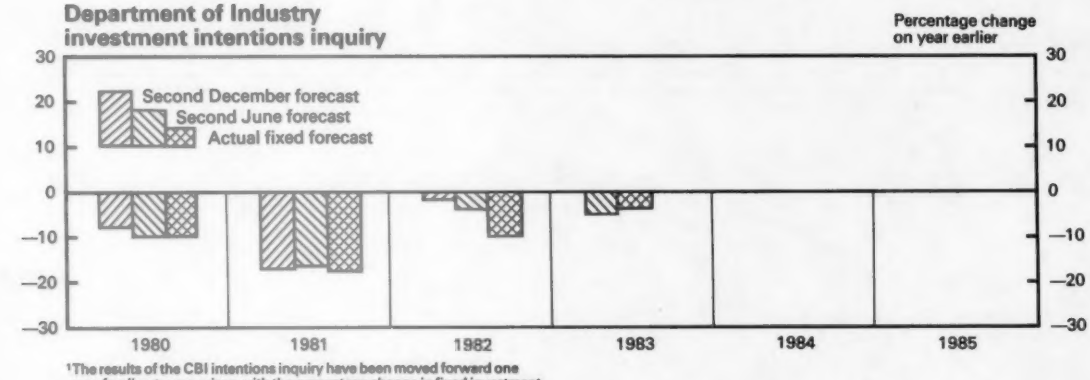
Investment in plant and machinery
CBI intentions inquiry [1]



Investment in new buildings and works
CBI intentions inquiry [1]



Department of Industry
investment intentions inquiry



[1] The results of the CBI intentions inquiry have been moved forward one year for direct comparison with the percentage change in fixed investment

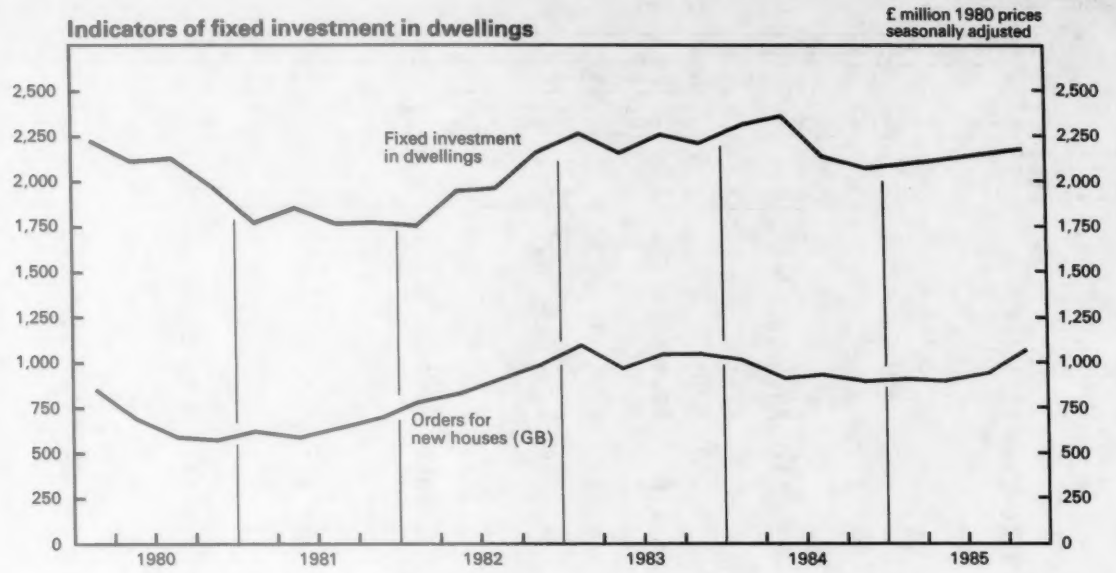
[2] Percentage of firms expecting to authorise more in next 12 months less percentage expecting to authorise less

Indicators of fixed investment in dwellings

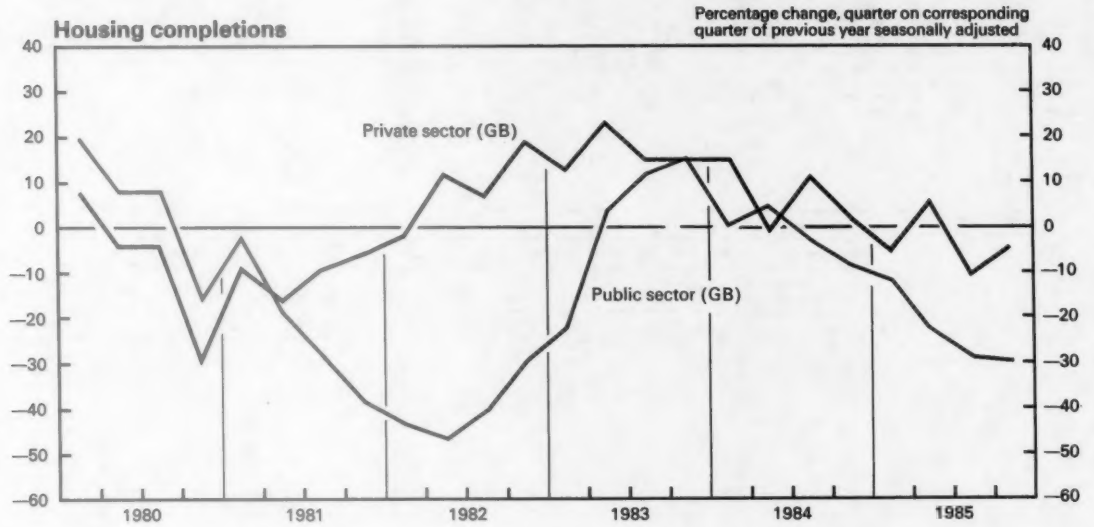
		Seasonally adjusted								Unadjusted
		£ million, 1980 prices		Thousands				£ million		1980 = 100
				Housing starts (GB)+		Housing completions (GB)+		Building societies		
		Fixed investment in dwellings	Orders received by contractors for new houses (GB)	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	Average price of new dwellings: mortgages approved(1)
		DFDV	FCAA	FCAB	FCAC	FCAD	FCAE	AHLC	AHLH	FCAZ
1977		8 976	4 501	134.6	132.1	140.8	162.5	1 260	1 175	54
1978		9 046	4 733	157.3	107.4	149.0	130.7	1 523	1 504	65
1979		9 197	4 001	144.0	81.2	140.5	104.0	1 498	1 519	84
1980		8 456	2 702	98.9	56.4	127.5	106.9	1 444	1 406	100
1981		7 222	2 559	116.7	37.2	114.2	84.7	1 427	1 456	102
1982		7 892	3 548	140.5	52.8	123.9	50.1	1 931	1 716	104
1983		8 931	4 231	169.8	47.6	144.3	50.5	2 419	2 330	118
1984		8 932	3 626	154.2	39.5	153.8	49.7	2 980	2 900	125
1985		8 589†	3 856†	161.6	33.2	148.6	38.5	2 937	2 871	136
		DFEG	FCAS	FCAT	FCAU	FCAV	FCAW	AHLO	AHLS	
1980	3	2 137	596	22.0	14.3	31.7	26.7	383	345	102
	4	1 972	574	23.0	10.6	29.6	25.9	376	384	103
1981	1	1 784	621	30.1	8.1	30.5	27.2	385	388	104
	2	1 858	595	28.7	8.5	27.0	22.4	374	370	105
	3	1 789	644	30.8	9.4	28.9	19.1	348	380	102
	4	1 791	699	27.1	11.2	27.8	16.0	320	338	98
1982	1	1 771	796	35.4	13.4	29.8	15.4	374	342	99
	2	1 956	839	33.9	12.7	30.2	12.0	477	409	104
	3	1 988	916	35.4	12.6	30.8	11.4	498	436	104
	4	2 177	999	35.8	14.1	33.1	11.3	582	529	108
1983	1	2 287	1 114	44.6	14.9	33.6	12.0	584	563	112
	2	2 161	994	42.0	11.8	37.2	12.5	570	580	116
	3	2 264	1 062	40.9	9.6	35.4	12.9	607	583	118
	4	2 219	1 064	42.3	11.3	36.1	13.1	658	624	117
1984	1	2 329	1 032	39.7	12.2†	38.7†	12.1	721	681	121
	2	2 365	935	39.0†	10.2	36.7	13.1	818	726	125
	3	2 148	950	38.3	9.5	39.3	12.6	733	759	127
	4	2 090	909	36.7	8.2	38.7	12.1†	708	734	125
1985	1	2 110	911†	36.7	8.4	36.8	10.8	695	695	130
	2	2 131	909	40.4	8.4	38.9	10.2	682	711	134
	3	2 164	973	41.5	7.5	35.5	9.1	760	685	137
	4	2 184†	1 063	43.1	9.0	37.4	8.4	800	780	144
1984	A	..	322	13.3	3.6	12.3†	5.4	260	240	124
	M	..	276	12.5	3.2†	11.8	3.7	268	234	126
	J	..	337	13.2†	3.4	12.6	4.0	290	252	126
	J	..	340	13.5	3.5	12.9	4.4	281	251	128
	A	..	331	12.9	2.6	13.3	4.5	245	252	129
	S	..	279	11.9	3.4	13.1	3.7	227	256	125
	O	..	315	12.8	2.6	12.3	4.0	234	245	124
	N	..	302	11.1	2.7	12.6	4.2†	238	242	125
	D	..	282	12.8	2.9	13.8	3.9	236	247	127
1985	J	..	321†	10.8	2.8	11.1	4.1	222	226	130
	F	..	276	11.8	2.6	12.6	3.4	238	231	131
	M	..	314	14.1	3.0	13.1	3.3	235	238	130
	A	..	278	13.9	2.9	13.2	3.3	218	231	135
	M	..	318	13.2	2.7	12.8	3.8	240	244	132
	J	..	313	13.3	2.8	12.9	3.1	224	236	134
	J	..	325	14.0	2.3	11.7	2.8	232	230	133
	A	..	308	13.7	2.6	11.6	3.2	252	215	139
	S	..	340	13.8	2.6	12.2	3.1	276	240	140
	O	..	361	15.5	2.8	12.0	2.9	279	251	143
	N	..	378	14.1	3.0	12.0	2.7	286	258	144
	D	..	324	13.5	3.2	13.4	2.8	235	261	146
1986	J	..	375	13.6	2.8	12.4	2.6	256	256	146
	F	..	284	11.1	1.8	13.3	2.5	281†	258†	148†

1 Mortgages with building societies by private owners. The index covers only dwellings on which building societies have approved mortgages during the period. The cost of land is included.

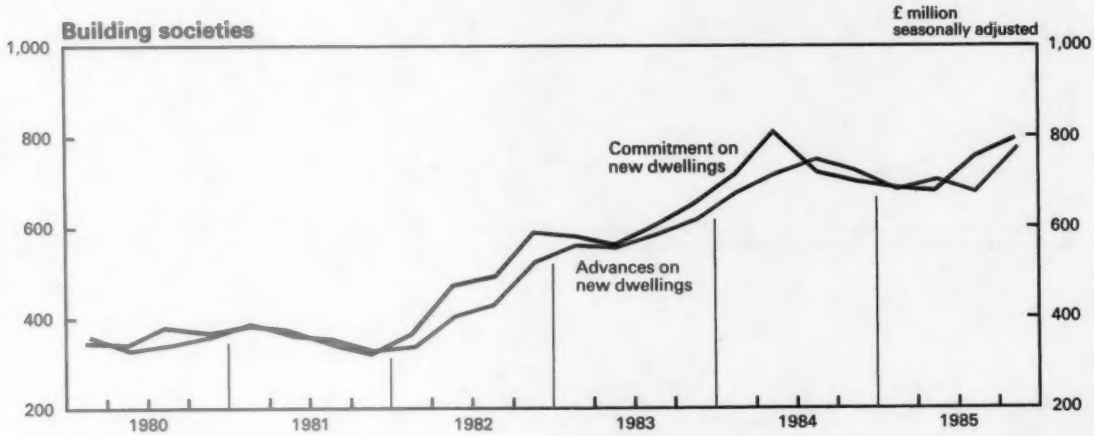
Indicators of fixed investment in dwellings



Housing completions



Building societies



Stock changes

£ million, 1980 prices, seasonally adjusted

		All industries	Energy and Water supply	Manufacturing(1) - revised definition				Distribution		Other industries
				Total	Materials and fuels	Work in progress	Finished goods	Wholesale(2)	Retail(3)	
Value of stocks and work in progress end - December 1984(4)		66 369	3 941	3 1608	9 792	12 004	9 812	9 516	7 320	13 984
		DGBA	DHBQ	DHBM	DGAX	DGAY	DGAW	DHBO	DHBN	DHBR
1980	3	-865	-108	-620	-372	-200	-48	53	-16	-174
	4	-1 196	157	-1 268	-426	-269	-574	72	-13	-144
1981	1	-1 073	53	-786	-345	-136	-305	-72	-18	-250
	2	-1 086	-88	-780	-390	-142	-249	-111	75	-192
	3	-292	-155	-120	-137	73	-56	-13	-13	9
	4	-23	-178	170	-121	157	134	-22	87	-80
1982	1	511†	-27	-77	-31	-111	64	330	75	200
	2	269	169	-16	9	-5	-19	23	52	9
	3	-886	-124	-398	-175	-138	-86	-155	-31	-185
	4	-1 015	5	-622	-288	-218	-116	-203	-127	-19
1983	1	296	77	-	-185	248	-64	-147	-79	445
	2	12	5	-46	-97	-54	106	143	-89	9
	3	256	26	-288	-105	66	-247	23	186	330
	4	109	-115	203	129	10	63	-58	-	77
1984	1	-24	-312	55	-35	28	65	-60	108	185
	2	-266	-176	-31	-12	82	-101	-124	87	-21
	3	-142	-186	95	61	-8	26	-19	-71	39
	4	289	-113	131	-6	-26	161	-42	255	58
1985	1	-224	-100	-380	-19	-306	-56	-56	14	298
	2	441	-57	198	-45	2	244	65	7	228
	3	52	-65	4	41	81	-118	-142	125	130
	4	609	262	-136	-38	-78	-18	-33	203	313

1 Differences between totals and the sum of constituent parts of manufacturing are due to rounding.
2 Classes 61-63 excluding activity heading 6148; wholesale distribution of motor vehicles and parts.
3 Classes 64-65 excluding activity headings 6510 and 6520; retail distribution of motor vehicles and parts, and filling stations.
4 Unadjusted 1980 price stock levels.

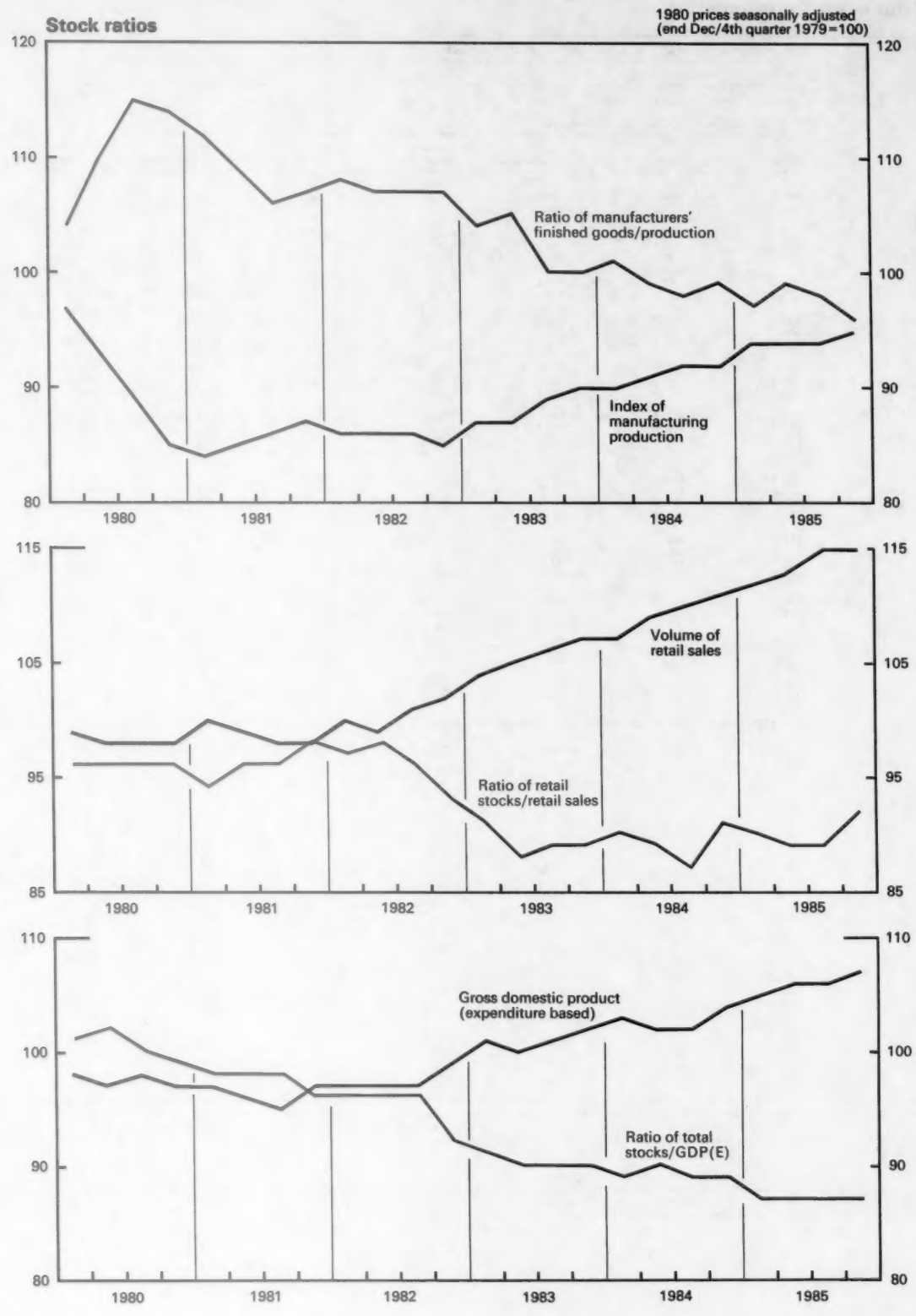
Stock ratios

Seasonally adjusted

1980 prices: stocks level, end - Dec 1979=100; GDP(E), industrial production and retail sales, 4th quarter 1979=100

		Total stocks to gross domestic product (expenditure based)	Manufacturers' stocks to manufacturing production (revised definition)				Retail stocks to retail sales(1)
			Total stocks	Materials and fuel	Work in progress	Finished goods	
		FDCA	FDCB	FDCC	FDCD	FDCE	FDCF
1980	3	100	110	106	109	115	96
	4	99	110	106	111	114	96
1981	1	98	109	104	111	112	94
	2	97	106	100	109	109	96
	3	98	103	97	108	106	96
	4	96	103	95	109	107	96
1982	1	96	104	95	108	108	97
	2	96	103	95	106	107	98
	3	96	103	94	106	107	96
	4	92	102	92	107	107	93
1983	1	91	99	89	106	104	91
	2	92	99	88	106	105	88
	3	90	96	85	104	100	89
	4	90	95	85	102	100	89
1984	1	89	95	85	101	101	90
	2	90	94	84	101	99	89
	3	89	93	83	100	98	87
	4	89	94	83	99	99	91
1985	1	87	92	82	98	97	90
	2	87	92	81	97	99	89
	3	87	92	82	98	98	89
	4	87	90	80	96	96	92

1 Classes 64-65 excluding activity headings 6510 and 6520, retail distribution of motor vehicles and parts, and filling stations.

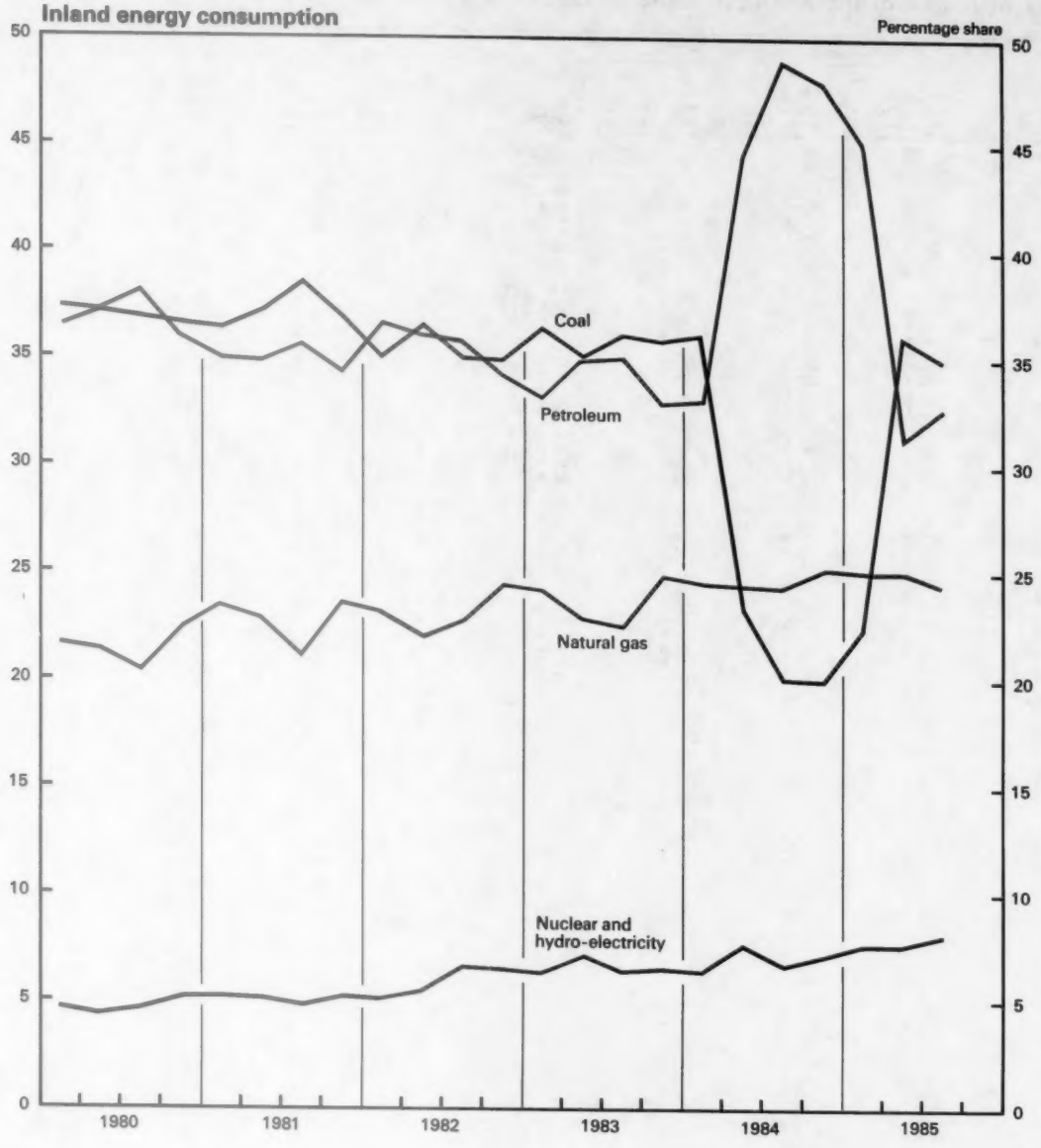

Stock ratios
1980 prices seasonally adjusted
(end Dec/4th quarter 1979=100)
120
110
100
90
80
Ratio of manufacturers' finished goods/production
Index of manufacturing production
1980
1981
1982
1983
1984
1985
115
105
95
85
Volume of retail sales
Ratio of retail stocks/retail sales
110
100
90
80
Gross domestic product (expenditure based)
Ratio of total stocks/GDP(E)

Inland energy consumption

Annual rates, seasonally adjusted and temperature corrected

		Primary fuel input						Public supply
		Million tonnes of coal or coal equivalent						Thousand million kilowatt hours
		Total	Coal(1,2)	Petroleum(3)	Natural gas(4)	Nuclear electricity(5)	Hydro electricity(5,6)	Electricity available-GB(7)
		FDAA	FDAB	FDAC	FDAD	FDAE	FDAF	FDAG
1975		326.9	120.6	137.1	56.3	10.9	2.0	234.2
1976		331.5	123.0	134.2	59.5	12.9	1.9	236.7
1977		338.2	122.4	136.6	62.7	14.3	2.0	240.2
1978		339.1	119.4	139.2	65.0	13.4	2.1	248.3
1979		349.3	127.2	137.0	69.1	13.8	2.2	255.0
1980		327.2	120.1	121.2	70.5	13.4	2.0	245.9
1981		315.3	117.5	110.2	71.6	13.7	2.3	239.2
1982		311.7	109.6	110.8	72.9	16.0	2.4	236.2
1983		313.6	111.6	105.9	75.6	18.1	2.4	242.3
1984		312.1	78.5	134.7	77.3	19.5	2.1	246.0
1985		321.5†	103.4†	113.3†	80.5†	22.1†	2.2†	255.8†
		FDAH	FDAI	FDAJ	FDAK	FDAL	FDAM	FDAN
1980	3	323.7	119.3	123.1	66.1	12.5	2.7	249.0
	4	321.2	117.6	115.4	71.7	14.2	2.3	244.1
1981	1	317.9	115.9	111.1	74.4	13.5	3.0	235.7
	2	311.7	116.1	108.5	71.1	14.1	1.9	238.9
	3	319.2	123.0	113.5	67.5	13.4	1.8	242.0
	4	312.9	115.6	107.4	73.6	13.8	2.5	240.3
1982	1	312.3	109.4	114.4	72.6	13.5	2.4	238.3
	2	305.3	111.4	110.0	67.2	14.2	2.5	235.4
	3	317.7	111.3	113.7	71.8	16.8	2.1	243.5
	4	307.3	107.4	105.0	74.9	17.4	2.6	236.3
1983	1	311.0	113.1	103.0	75.3	16.8	2.8	236.4
	2	310.6	109.0	108.4	71.1	19.4	2.7	241.7
	3	322.1	116.3	112.6	72.6	18.9	1.7	248.4
	4	309.4	110.9	101.7	76.8	17.8	2.2	242.8
1984	1	312.3	112.8	103.1	76.6	17.5	2.4	242.3
	2	306.6	71.9	136.5	74.7	21.6	2.0	244.3
	3	312.4	82.6	152.8	76.0	19.5	1.4	250.3
	4	313.1	82.6	149.9	78.5	20.1	2.0	247.2
1985	1	318.5	89.8†	144.1†	78.8†	22.7†	2.1†	249.8
	2	324.8†	112.1	107.0	81.1	22.6	2.0	258.4
	3	327.9	117.9	104.7	80.7	22.6	2.1	260.2
	4	322.3	121.8	97.3	79.9	21.0	2.2	254.9†
		Percentage change, quarter on corresponding quarter of previous year						
		FDAO	FDAP	FDAQ	FDAR	FDAS	FDAT	FDAU
1980	3	-8.1	-9.5	-10.7	-0.8	-6.0	+3.8	-3.4
	4	-6.1	-5.8	-11.1	+0.8	+1.4	-4.2	-3.1
1981	1	-4.8	-4.6	-10.7	+2.8	-2.2	+66.7	-2.8
	2	-5.1	-4.9	-11.1	+1.7	+9.3	+35.7	-3.7
	3	-1.4	+3.1	-7.8	+2.1	+7.6	-33.3	-2.8
	4	-2.6	-1.7	-6.9	+2.6	-2.8	+8.7	-1.6
1982	1	-1.7	-5.6	+2.9	-2.3	+0.4	-20.0	+1.1
	2	-2.0	-0.4	+1.3	-5.4	+0.4	+30.4	-1.5
	3	-0.5	-9.5	+0.1	+6.7	+40.2	+14.7	+0.6
	4	-1.8	-7.1	-2.2	+1.7	+25.5	+4.6	-1.7
1983	1	-1.4	+0.5	-10.0	+3.7	+23.9	+18.5	-0.8
	2	+1.6	-2.5	-1.5	+5.8	+36.7	+8.8	+2.7
	3	+0.9	+3.1	-1.0	+1.1	+0.5	-19.7	+2.0
	4	+1.0	+4.3	-3.1	+2.5	+2.3	-14.0	+2.8
1984	1	+0.4	-0.2	-	+1.7	+4.3	-15.8	+2.5
	2	-1.3	-34.0	+25.9	+5.0	+10.9	-25.8	+1.1
	3	-3.0	-46.1	+35.8	+4.7	+2.8	-15.6	+0.8
	4	+1.2	-43.5	+47.5	+2.2	+12.6	-9.6	-1.2
1985	1	+1.9	-38.1	+39.8	+4.3	+29.7	+11.9	+3.1
	2	+5.8	+55.9	-21.6	+8.5	+4.9	-15.8	+5.8
	3	+4.7	+88.3	-31.5	+5.2	+15.8	-7.0	+4.0
	4	+2.9	+94.4	-35.0	+1.8	+4.7	+5.8	+3.1

1 Consumption by fuel producers plus colliery disposals to final users plus net foreign trade and stock change in other solid fuels.
2 Coal data for 1983 have been adjusted, for the purposes of comparison with 1984, to take account of calendar differences between 1983 and 1984.
3 Inland deliveries for energy use plus refinery fuel and losses minus the difference between deliveries and actual consumption at power stations and gas works.
4 Excluding gas flared or re-injected.
5 Nuclear and hydro electricity are not temperature corrected.
6 Hydro electricity quarterly data from Q1 1985 onwards are the estimated annual outturn. Comparisons with 1984 are based on corresponding estimated outturns in that year,not the data shown in the table.
7 The inclusion of Northern Ireland would add about 2 per cent to the total.


Inland energy consumption
Percentage share
50
45
40
35
30
25
20
15
10
5
0
Coal
Petroleum
Natural gas
Nuclear and
hydro-electricity
1980
1981
1982
1983
1984
1985

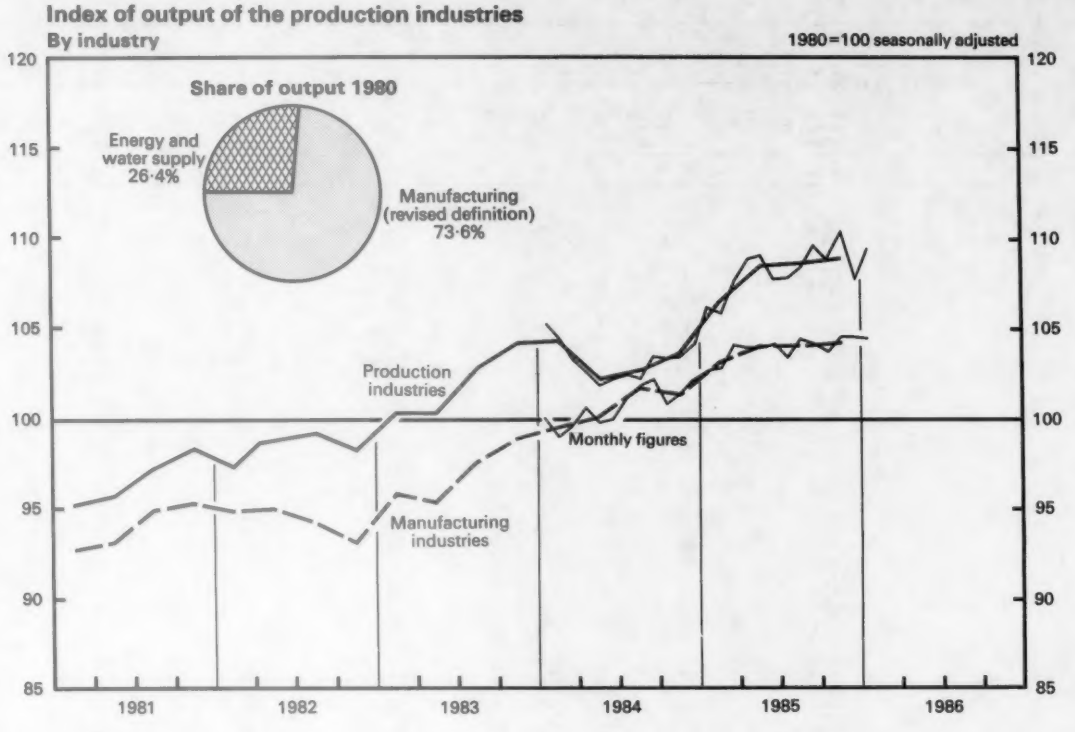
Index of output of the production and construction industries

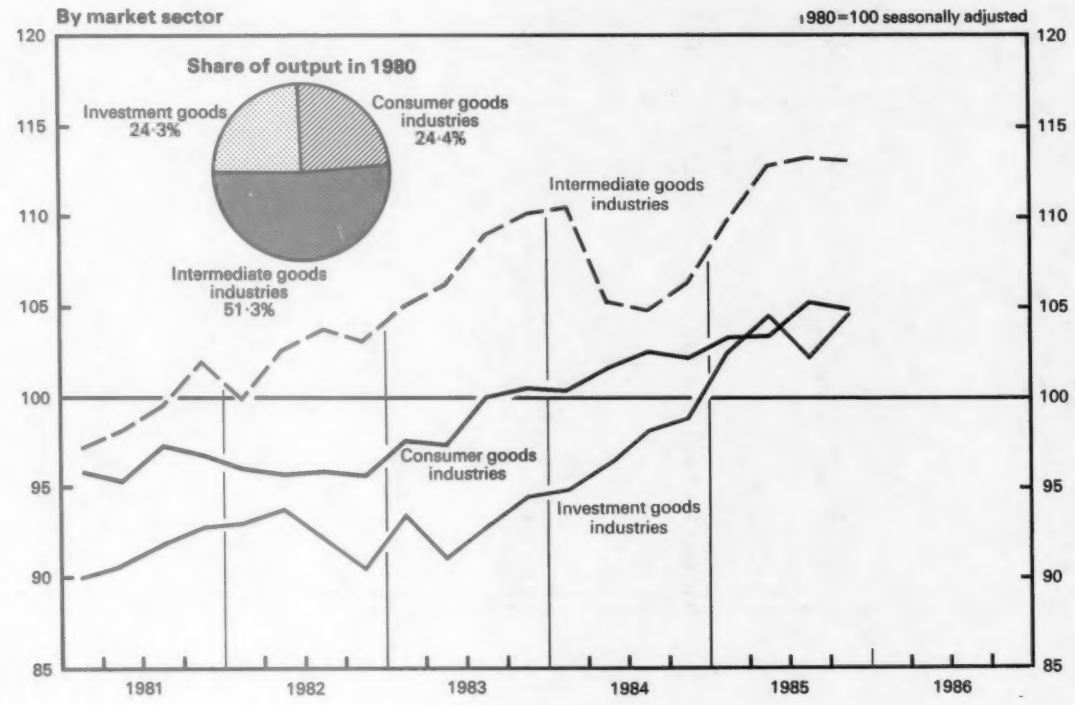
1980 = 100, seasonally adjusted

		Total production industries	Energy and water supply	Total Manufacturing industries	Construction	Total production and construction	Consumer goods industries	Investment goods industries	Intermediate goods industries
1980 weights PPT of GDP(0)		1 000 361	284 95	736 266	63(1)	424	245 88	243 88	512 185
1980		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981		96.6	103.9	94.0	89.9	95.6	96.4	91.3	99.2
1982		98.4	110.0	94.2	91.6	97.4	95.8	92.4	102.3
1983		101.9	115.8	96.9	95.3	100.9	98.9	93.0	107.6
1984		103.2	110.1	100.7	98.6	102.5	101.7	97.0	106.8
1985		107.9†	120.1	103.6†	100.0	106.8†	103.9†	103.1†	112.2†
					DVJO	DVJN			
1980	2	101.2	98.0	102.4	101.5	101.2	100.6	101.9	101.1
	3	97.8	98.9	97.5	100.5	98.3	98.5	97.5	97.9
	4	95.8	102.4	93.4	93.0	95.3	95.0	93.4	98.9
1981	1	95.1	102.0	92.7	92.4	94.8	95.9	90.0	97.2
	2	95.7	102.9	93.1	89.5	94.8	95.4	90.7	98.2
	3	97.2	103.5	94.9	90.9	96.3	97.3	91.9	99.5
	4	98.4	107.1	95.3	86.9	96.7	96.8	92.8	102.0
1982	1	97.3	104.4	94.8	89.1	96.1	96.0	93.0	99.9
	2	98.7	109.4	94.9	90.6	97.6	95.7	93.8	102.6
	3	99.2	113.2	94.2	92.6	98.1	95.9	92.2	103.8
	4	98.3	112.9	93.1	94.3	97.7	95.7	90.5	103.1
1983	1	100.4	113.3	95.8	93.7	99.4	97.6	93.5	105.0
	2	100.4	114.3	95.4	92.1	99.2	97.4	91.1	106.2
	3	102.8	117.6	97.6	97.7	102.0	100.0	92.9	109.0
	4	104.1	118.3	98.9	97.8	103.1	100.5	94.5	110.1
1984	1	104.3	117.7	99.5	97.0	103.2	100.4	94.9	110.6
	2	102.2	107.9	100.1	98.1	101.6	101.6	96.2	105.4
	3	102.7	105.4	101.7	100.5	102.4	102.5	98.2	104.8
	4	103.6	109.5	101.5†	98.7	102.9†	102.2	98.9	106.4
1985	1	106.4†	115.9	103.0	99.3	105.3	103.1†	102.5	109.7†
	2	106.4	121.0	103.8	100.2	107.2	103.2	104.4†	112.8
	3	108.4	121.4†	103.7	99.3	107.0	104.8	102.0	113.2
	4	108.6	121.9	103.8	101.3	107.5	104.6	103.4	113.1
		DVGY	DVGZ	DVHE			DVHZ	DVIF	DVIJ
1983	S	103.0	119.1	97.2	..	..	99.3	91.9	110.0
	O	103.5	117.3	98.5	..	..	100.6	93.3	109.5
	N	103.8	118.7	98.4	..	..	99.8	93.6	110.4
	D	104.9	118.8	99.9	..	..	101.2	96.7	110.5
1984	J	105.2	119.7	100.0	..	..	100.6†	95.9	111.6
	F	104.5	119.7	99.0	..	..	100.2	94.0	111.4
	M	103.3	113.7	99.6	..	..	100.5	94.7	108.7
	A	102.6	108.3	100.6	..	..	102.9	96.2	105.7
	M	101.8	107.2	99.8	..	..	101.4	95.9	104.9
	J	102.2	108.2	100.0	..	..	100.5	96.6	105.7
	J	102.4	108.1	101.1	..	..	102.0	97.4	104.9
	A	102.2	103.4	101.8	..	..	102.0	98.4	104.0
	S	103.4	106.6	102.2	..	..	103.6	98.7	105.5
	O	103.4†	110.2	100.9†	..	..	102.5	97.5	106.4
	N	103.4	109.0	101.4	..	..	102.0	98.8†	106.2†
	D	104.0	109.4	102.1	..	..	102.2	100.3	106.6
1985	J	106.0	115.9	102.5	..	..	102.5	101.7	109.6
	F	105.7	114.0	102.7	..	..	103.2	101.5	108.7
	M	107.6	117.8	103.9	..	..	103.6	104.4	110.9
	A	108.7	122.3	103.8	..	..	102.9	104.2	113.6
	M	108.8	123.1	103.7	..	..	102.8	104.9	113.6
	J	107.6	117.6	104.0	..	..	103.6	104.0	111.3
	J	107.7	120.1†	103.3	..	..	104.0	101.4	112.5
	A	108.1	119.2	104.1	..	..	105.3	102.4	112.2
	S	109.4	124.9	103.8	..	..	105.2	102.1	114.9
	O	108.3	122.8	103.1	..	..	103.5	102.5	113.5
	N	109.9	126.5	104.0	..	..	105.1	102.9	115.7
	D	107.6	116.5	104.4	..	..	105.2	104.9	110.2
1986	J	108.3	124.0	102.6	..	..	102.8	101.2	114.3
	F	110.1	128.9	103.3	..	..	104.1	100.7	117.4

1 For an index of constuction output for Great Britain, see page 30.

Index of output of the production industries

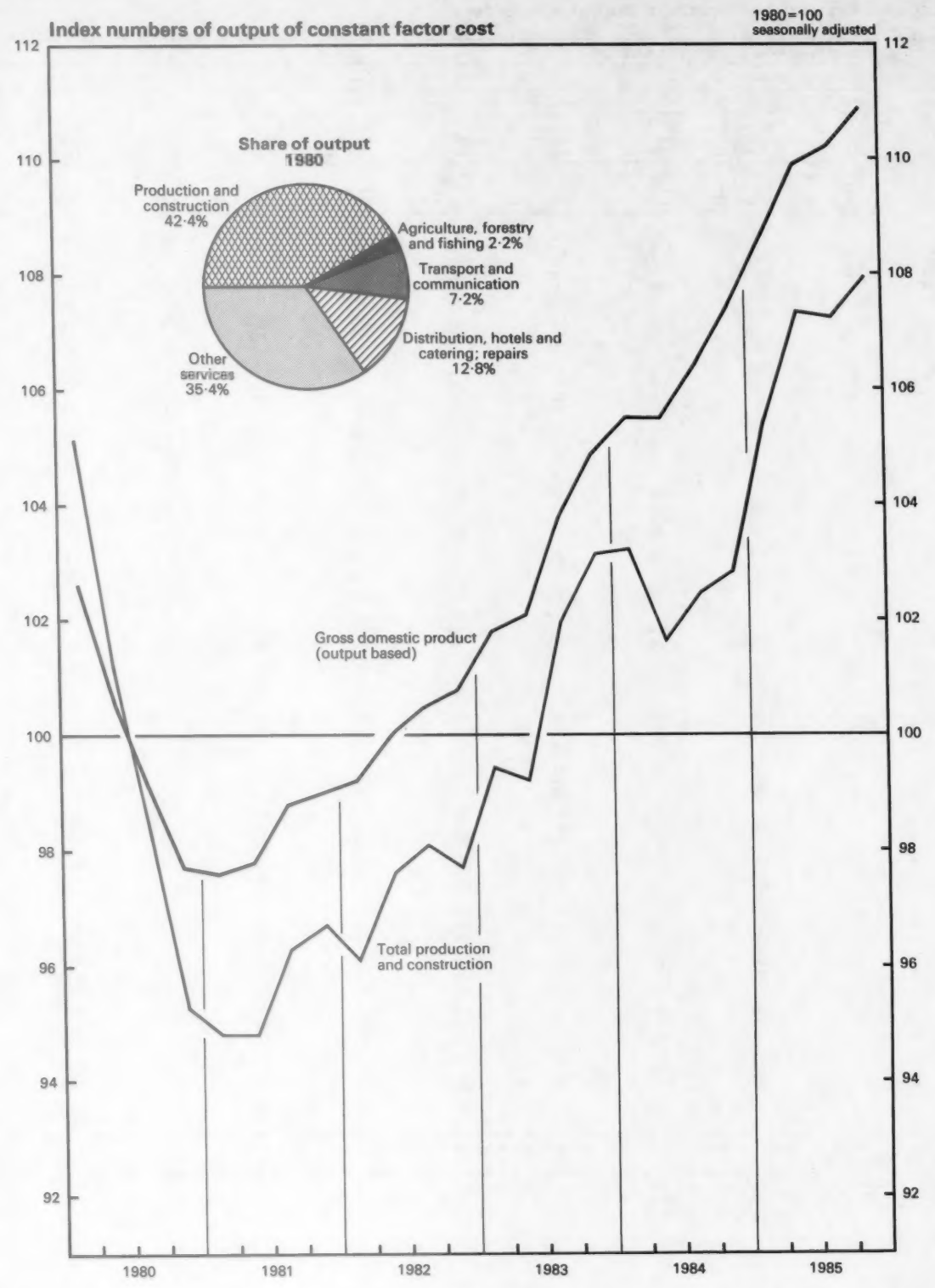




Index numbers of output at constant factor cost

		Seasonally adjusted					
		1980 = 100					
		Gross domestic product	Agriculture, forestry and fishing	Production and construction(1)	Distribution, hotels and catering; repairs	Transport and communication	Other services
1980 weights		1 000	22	424	128	72	354
		DIAX	CKCY	DVJN	CKDA	CKDB	CKDE
1977		96.5	85.1	99.8	99.0	94.2	92.8
1978		99.8	91.5	103.4	104.8	96.6	94.9
1979		103.0	90.1	106.9	107.9	101.3	97.6
1980		100.0	100.0	100.0	100.0	100.0	100.0
1981		98.3	102.4	95.6	98.1	99.3	101.1
1982		100.1	111.0	97.4	100.0	98.9	103.0
1983		103.1	106.5	100.9	103.2	102.4	105.7
1984		106.4	121.3	102.5	106.8	106.8	109.8
1985		110.0	117.3	106.8†	110.2	112.1	112.8
		DSAE	CKAP		CKAQ	CKAR	CKAS
1979	4	103.7	93	107.5	108	103	99
1980	1	102.6	97	105.2	104	103	99
	2	100.7	100	101.2	101	101	100
	3	99.1	101	98.3	98	98	100
	4	97.7	101	95.3	97	98	101
1981	1	97.6	101	94.8	98	98	101
	2	97.8	101	94.8	98	99	101
	3	98.8	103	96.3	99	100	101
	4	99.0	105	96.7	97	100	102
1982	1	99.2	109	96.1	99	99	102
	2	100.0	112	97.6	99	100	103
	3	100.5	112	98.1	101	98	103
	4	100.8	111	97.7	101	99	104
1983	1	101.8	106	99.4	102	101	105
	2	102.1	104	99.2	102	102	105
	3	103.8	105	102.0	104	102	106
	4	104.9	110	103.1	105	104	107
1984	1	105.6	117	103.2	105	105	108
	2	105.6	123	101.6	106	105	109
	3	106.7	124	102.4	107	108	110
	4	107.6	121	102.9†	110	110	111
1985	1	108.8	118	105.3	108	111	112
	2	110.0	116	107.2	110	112	113
	3	110.2	117	107.0	111	112	113
	4	111.1	119	107.5	112	114	114
		Percentage change, quarter on corresponding quarter of previous year					
1979	4	+2.7	+1	+2.9	-	+5	+3
1980	1	+2.1	+8	+1.1	-1	+8	+3
	2	-3.5	+14	-7.1	-10	-2	+2
	3	-4.0	+13	-8.4	-8	-6	+2
	4	-5.8	+9	-11.3	-10	-5	+2
1981	1	-4.9	+4	-9.9	-6	-5	+2
	2	-2.9	+1	-6.3	-3	-2	+1
	3	-0.3	+2	-2.0	+1	+2	+1
	4	+1.3	+4	+1.5	-	+2	+1
1982	1	+1.6	+8	+1.4	+1	+1	+1
	2	+2.3	+11	+3.0	+1	+1	+2
	3	+1.7	+9	+1.9	+2	-2	+2
	4	+1.8	+6	+1.0	+4	-1	+2
1983	1	+2.6	-3	+3.4	+3	+2	+3
	2	+2.1	-7	+1.6	+3	+2	+2
	3	+3.3	-6	+4.0	+3	+4	+3
	4	+4.1	-1	+5.5	+4	+5	+3
1984	1	+3.7	+10	+3.5	+3	+4	+3
	2	+3.4	+18	+2.4	+4	+3	+4
	3	+2.8	+18	+0.4	+3	+6	+4
	4	+2.6	+10	-0.2	+5	+6	+4
1985	1	+3.0	+1	+2.0	+4	+6	+4
	2	+4.2	-6	+5.5	+4	+7	+4
	3	+3.3	-5	+4.5	+4	+4	+3
	4	+3.3	-2	+4.5	+2	+4	+3

1 The latest revisions to this column may not yet have been fully taken into account in the calculation of the series shown for overall gross domestic product.


Index numbers of output of constant factor cost
1980=100
seasonally adjusted
Share of output
1980
Production and construction 42·4%
Agriculture, forestry and fishing 2·2%
Transport and communication 7·2%
Distribution, hotels and catering; repairs 12·8%
Other services 35·4%
Gross domestic product (output based)
Total production and construction
112
110
108
106
104
102
100
98
96
94
92
1980
1981
1982
1983
1984
1985

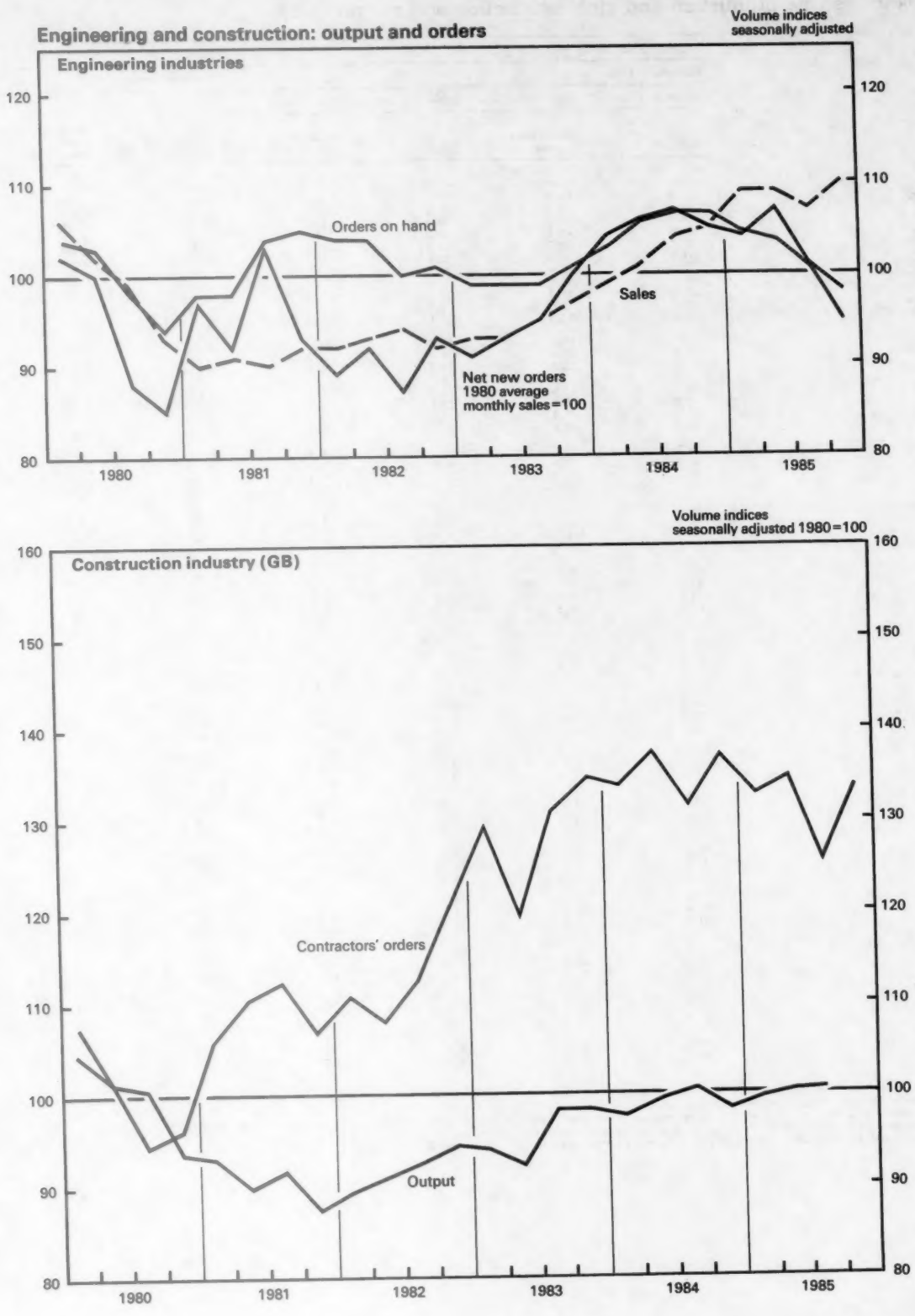
Engineering and construction: output and orders

Seasonally adjusted volume index numbers

		Engineering industries(1)							Construction(88)	
		Total			Home market		Export			
		Sales	Orders on hand end of period	New orders(2)	Orders on hand end of period	New orders(2)	Orders on hand end of period	New orders(2)	Output(3,4)	Orders received
		1980 average monthly sales = 100	Average 1980 = 100	1980 average monthly sales = 100	Average 1980 = 100	1980 average monthly sales = 100	Average 1980 = 100	1980 average monthly sales = 100	1980 = 100	1980 = 100
		FEAA	DKCJ	FEAC	FEAV	FEAE	FEAX	FEAG	FEAB	FEAD
1981		91	105	96†	102	96	110	98	90.5	109.1
1982		93	101	91	102	93	98	85	91.9	113.2
1983		95	101	95	98	95	105	94	95.7	128.8
1984		102	107†	105	99†	103	121	110	99.0	135.2
1985		109	95	102	85	100†	112†	107†	100.3	131.9†
		FEAJ		FEAL		FEAN		FEAP	FEAQ	FEAZ
1981	3	90	104	103	102	92	109	126	91.7	112.5
	4	92	105	93	102	92	110	98	87.3	107.0
1982	1	92	104	89	102	91	107	86	88.4	110.9
	2	93	104	92	101	92	107	93	91.0	108.1
	3	94	100	87	101	93	100	76	92.7	112.8
	4	92	101	93	102	97	98	84	94.4	120.9
1983	1	93	99	91	98	87	103	98†	94.0	129.5
	2	93	99	93	97	94	104	92	92.3	119.8
	3	95	99	95	97	100	102	84	98.2	131.1
	4	97	101	100	98	100	105	99	98.3	134.8
1984	1	99	103	104	100	105	109	101	97.7	133.8
	2	101	106	106	100	102	114	113	99.3	137.6
	3	104	107	107	99†	102	120	116	100.5	131.9
	4	105	107†	105†	99	103	121	110	98.3	137.2
1985	1	109†	105	104	97	104†	118†	104	99.6	132.9†
	2	108	104	107	94	98	122	124	100.3	135.0
	3	107	101	101	90	100	120	104	99.7	125.6
	4	110	95	98	85	99	112	96	101.7	134.1
		FEAS		FEAU		FEAW		FEAY		
1983	S	93	99	93	97	97	102	86	..	134.5
	O	97	99	98	97	101	103	92	..	127.8
	N	95	100	101	98	101	105	101	..	138.5
	D	99	101	101	98	99	105	106	..	138.0
1984	J	100	102	106	99	110	106	88	..	136.0
	F	97	103	103	100	102	108	105	..	131.4
	M	99	103	102	100	103	109	99	..	134.1
	A	100	104	108	101	107	111	110	..	126.2
	M	99	105	101	100	96	113	111	..	131.8
	J	103	106	109	100	104	114	119	..	154.9
	J	103	106†	109	101	106	117	114†	..	129.8
	A	103	105	96	98	87	118	115	..	136.6
	S	105	107	115†	99†	113†	120	118	..	129.4
	O	103	108	110	100	108	121	117	..	143.3
	N	104	108	102	100	100	121	108	..	136.6
	D	107	107	104	99	102	121	107	..	131.8
1985	J	105	107	104	99	100	122	113	..	141.5†
	F	107	107	107	98	104	122	113	..	121.7
	M	113	105	101	97	108	118†	86	..	135.6
	A	105†	104	101	98	98	118	111	..	130.9
	M	107	104	106	96	102	118	114	..	141.8
	J	113	104	113	94	95	122	148	..	132.3
	J	105	103	100	93	101	121	99	..	130.2
	A	108	102	101	92	101	120	102	..	122.0
	S	108	101	102	90	97	120	111	..	124.6
	O	109	98	91	87	88	116	97	..	149.8
	N	111	96	100	86	101	114	98	..	136.4
	D	111	95	103	85	107	112	93	..	116.0
1986	J	104	94	98	84	99	110	96	..	149.4
	F								..	135.1

1 Mechanical, instrument and electrical engineering (SIC classes 32, 33, 34 and 37).
2 Net of cancellations.
3 This index is based on an output series which includes repair and maintenance estimates, unrecorded output by small firms and self-employed workers and output by the direct labour departments of the public sector.
4 Details of the method of deflation to constant prices are given in Economic Trends, No.297, July 1978.

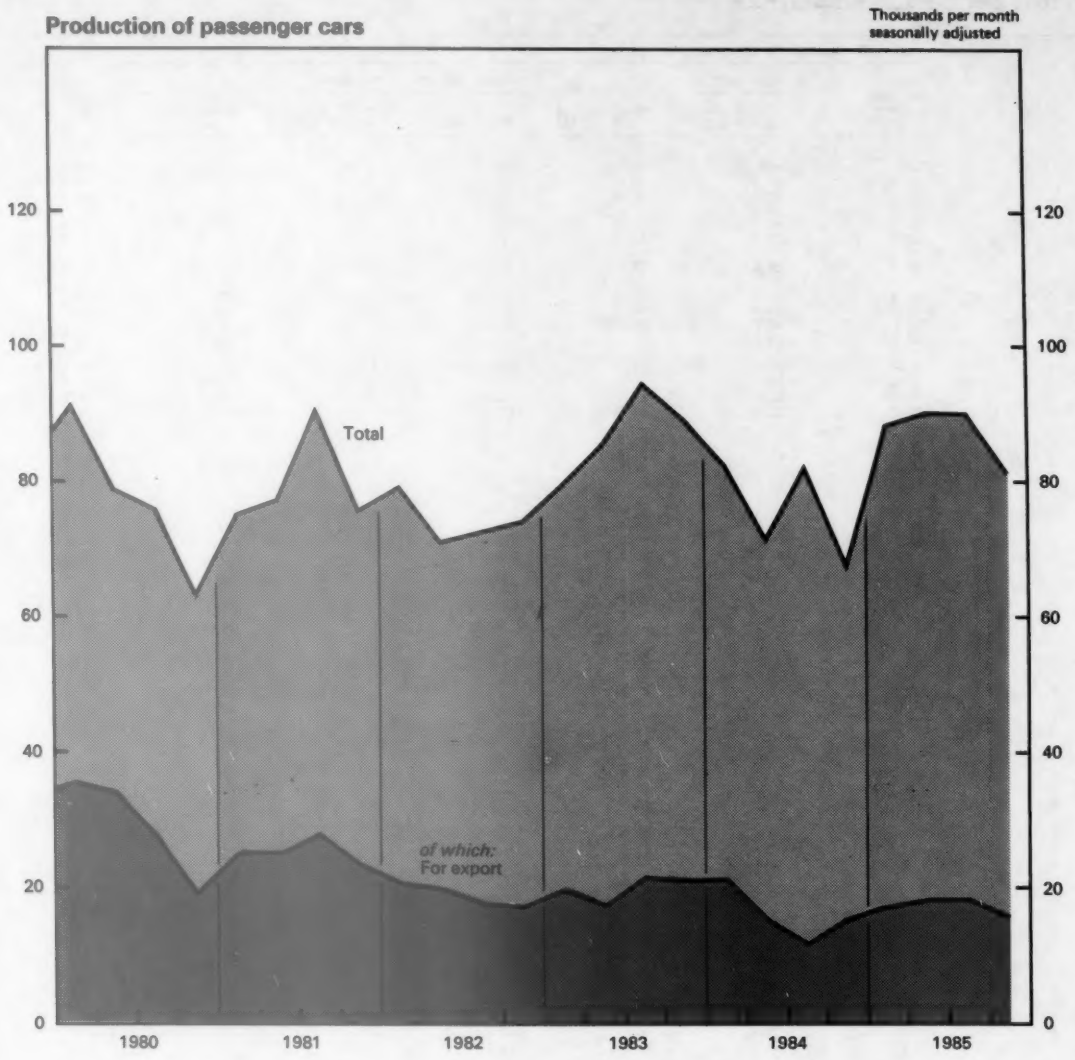
Engineering and construction: output and orders

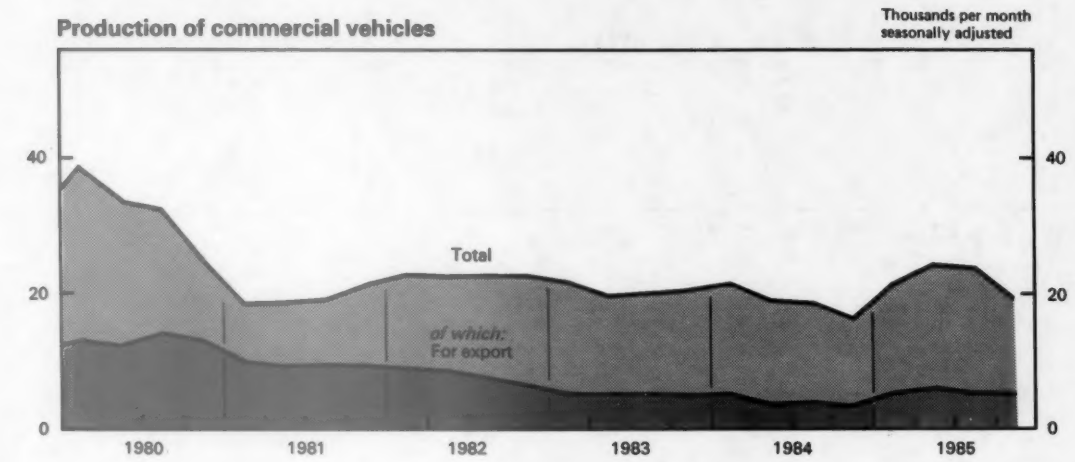


Motor vehicle production and steel production and consumption

		Seasonally adjusted					
		Thousands(1)				Thousand tonnes	
		Passenger cars*		Commercial vehicles*			
		Total	Production for export	Total	of which: For export	Crude steel production(2,3,4)	Finished steel consumption
		FFAA	FFAB	FFAC	FFAD	FFAF	FFAE
1975		105.6	44.3	31.7	15.5	20 098	15 448
1976		111.1	47.1	31.0	15.8	22 274	15 604
1977		109.7	46.9	33.2	16.4	20 411	15 300
1978		101.9	41.2	32.0	14.1	20 311	15 710
1979		89.2	32.7	34.0	13.5	21 484	15 480
1980		77.0	29.1	32.4	13.0	11 277	12 770
1981		79.5	25.4	19.1	9.5	15 573	12 440
1982		74.0	18.9	22.4	7.7	13 704	12 300
1983		87.0	19.8	20.4	5.2	14 986	11 580†
1984		75.7	16.0	18.7	4.1	15 121	11 420
1985		87.3	17.3	21.9	5.2	15 722	11 620
		FFAO	FFAP	FFAQ	FFAR	FFAM	FFAN
1981	3	90.8	27.9	19.1	9.6	3 813	3 272
	4	75.5	23.3	21.2	9.4	4 018	3 150
1982	1	79.1	20.6	22.3	8.8	4 030	3 228
	2	70.9	19.8	22.2	8.4	3 840	3 232
	3	72.1	17.7	22.5	7.5	3 054	2 960
	4	73.9	17.2	22.5	6.1	2 720	2 880
1983	1	78.3	19.4	21.7	5.2	3 788	2 820†
	2	85.7	17.6	19.6	5.3	3 813	2 910
	3	94.1	21.2	20.0	5.3	3 680	2 830
	4	89.1	21.0	20.2	5.1	3 682	3 000
1984	1	82.4	21.4	21.2	5.3	3 983	2 870
	2	71.3	15.5	19.0	3.7	3 604	2 740
	3	82.1	11.8	18.6	3.9	3 743	2 930
	4	67.2	15.4	16.1	3.7	3 766	2 880
1985	1	88.2	16.8	21.1	5.0	3 766	2 850
	2	90.0	18.4	24.0	5.8	4 273	2 740
	3	89.9	18.2	23.8	5.1	3 899	2 870
	4	81.3	15.8	18.9	5.1	3 789	3 060
						FFAT	
1984	J	82.4	28.2	22.7	6.3	1 164	..
	F	77.9	17.9	21.1	5.1	1 580	..
	M	76.8	18.0	19.8	4.4	1 239	..
	A	74.5	15.7	20.7	3.8	1 112	..
	M	75.2	15.0	18.8	3.6	1 331	..
	J	64.2	15.8	17.5	3.7	1 160	..
	J	79.2	7.4	19.1	3.7	1 282	..
	A	85.4	13.3	18.8	3.8	1 271	..
	S	81.6	14.7	18.1	4.2	1 210	..
	O	77.9	14.9	17.4	4.0	1 494	..
	N	55.8	13.9	15.2	3.6	1 204	..
	D	68.0	17.4	15.8	3.6	1 069	..
1985	J	90.2	20.4	18.3	4.3	1 290	..
	F	86.4	15.1	21.8	5.0	1 153	..
	M	88.0	14.8	22.1	5.8	1 323	..
	A	90.2	19.9	23.4	5.3	1 327	..
	M	87.9	19.5	22.2	6.3	1 605	..
	J	91.8	15.8	26.4	5.8	1 340	..
	J	84.5	13.7	22.2	5.0	1 505	..
	A	88.7	20.8	25.0	5.5	1 173	..
	S	96.4	20.4	24.2	4.9	1 221	..
	O	70.0	13.4	20.4	4.2	1 453	..
	N	76.7	14.9	15.7	5.0	1 183	..
	D	97.2	19.2	20.6	6.0	1 153	..
1986	J	76.3	15.5	16.4	4.7	1 493†	..
	F	74.4†	17.2†	15.4†	4.3†	1 120	..
	M					1 159	..

1 Monthly averages or standardised calendar months.
2 The totals are for 'usable steel' in accordance with the system used by the EC and the International Iron and Steel Institute.
3 The seasonally adjusted quarterly figures are not constrained to sum to the annual totals.
4 June, August and November 1983 are 5-week periods, as are February, May, August and October 1984.


Production of passenger cars
Thousands per month
seasonally adjusted
120
100
80
60
40
20
0
Total
of which:
For export
1980
1981
1982
1983
1984
1985

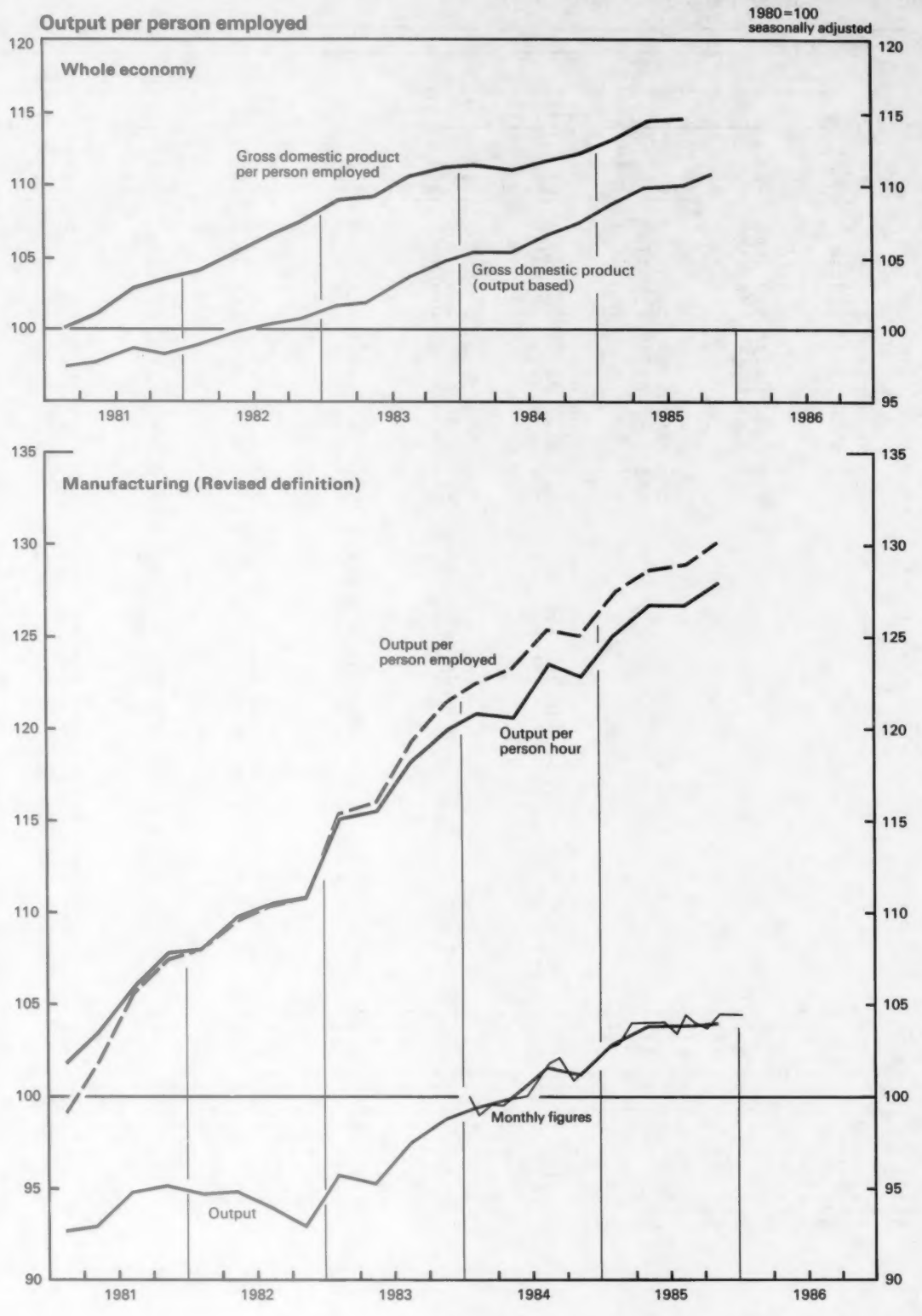

Production of commercial vehicles
Thousands per month
seasonally adjusted
40
20
0
Total
of which:
For export
1980
1981
1982
1983
1984
1985

Output per person employed

1980 = 100, seasonally adjusted

		Employment			Output per person employed(1)			
		Total employed labour force	Total production industries(2)	Manufacturing industries(2)	Whole economy	Total production industries(2)	Manufacturing industries(2)	Output per hour in manufacturing industries(2)
		DMBC	DMBK	DMBD	DMBE	CAIW	DMBF	DMBH
1981		96.6	91.5	91.0	101.8	105.6	103.5	104.8
1982		94.7	86.7	86.0	105.8	113.5	109.7	109.7
1983		93.9	83.0†	82.3†	109.8†	122.8†	117.9†	117.1†
1984		95.6†	82.1	81.6	111.3	125.7	123.4	121.5
1985		96.8	81.8	81.7	113.6	131.9	126.9	124.5
1981	4	95.7	89.5	88.8	103.4	110.0	107.4	107.7
1982	1	95.3	88.5	87.8	104.1	110.0	108.0	108.0
	2	95.0	87.4	86.7	105.3	113.1	109.6	109.7
	3	94.5	86.2	85.4	106.4	115.0	110.4	110.5
	4	93.9	84.9	84.1	107.4	115.8	110.7	110.7
1983	1	93.6	83.9	83.1	108.8	119.7	115.4	115.1
	2	93.6	83.1	82.3	109.1	120.8	115.9†	115.5
	3	94.0†	82.6	81.9	110.4†	124.5	119.1	118.1†
	4	94.6	82.4†	81.7†	110.9	126.2†	121.2	119.7
1984	1	95.0	82.1	81.5	111.2	127.1	122.2	120.3
	2	95.4	82.1	81.6	110.7	124.5	122.6	120.6
	3	95.7	82.1	81.6	111.6	125.1	124.7	122.9
	4	96.2	82.2	81.8	111.9	126.1	124.2	121.9
1985	1	96.5	82.1	81.7	112.8	129.6	126.1	123.9
	2	96.7	81.9	81.7	113.8	132.4	127.2	125.1
	3	96.9	81.8	81.7	113.8	132.4	127.0	124.6
	4	97.3	81.6	81.6	114.2	133.1	127.4	124.7
1984	O	..	..	81.8†	..	..	123.6†	121.3†
	N	..	..	81.6	..	..	124.1	121.8
	D	..	..	81.6	..	..	124.9	122.5
1985	J	..	..	81.6	..	..	125.4	123.2
	F	..	..	81.7	..	..	125.7	123.4
	M	..	..	81.6	..	..	127.3	125.0
	A	..	..	81.6	..	..	127.3	125.6
	M	..	..	81.7	..	..	127.0	124.7
	J	..	..	81.7	..	..	127.4	124.9
	J	..	..	81.8	..	..	126.4	124.1
	A	..	..	81.7	..	..	127.5	125.1
	S	..	..	81.7	..	..	127.1	124.5
	O	..	..	81.7	..	..	126.3	123.8
	N	..	..	81.5	..	..	127.7	125.0
	D	..	..	81.5	..	..	128.1	125.3
1986	J	..	..	81.5	..	..	126.0	123.6
	F	..	..	81.2	..	..	127.3	124.7
		Percentage change, quarter on corresponding quarter of previous year						
1981	3	-3.6	-6.4	-9.1	+3.4	+8.4	+7.1	+6.9
	4	-3.0	-7.2	-7.4	+4.4	+10.8	+10.3	+8.2
1982	1	-2.5	-5.9	-6.1	+4.1	+8.6	+8.9	+6.1
	2	-1.9	-5.0	-5.3	+4.2	+8.8	+7.6	+5.9
	3	-1.8	-5.0	-5.1	+3.6	+7.3	+4.5	+4.1
	4	-1.9	-5.1	-5.3	+3.9	+5.3	+3.1	+2.8
1983	1	-1.8	-5.2	-5.4	+4.5	+8.8	+6.8	+6.5
	2	-1.5	-4.9	-5.0	+3.6	+6.8	+5.8	+5.3
	3	-0.5	-4.2	-4.1	+3.8	+8.3	+7.9	+6.9
	4	+0.7	-2.9	-2.9	+3.3	+9.0	+8.4	+8.1
1984	1	+1.5	-2.1	-1.8	+2.2	+6.2	+5.9	+4.5
	2	+1.9	-1.2	-0.9	+1.5	+3.1	+5.9	+4.8
	3	+1.8	-0.6	-0.4	+1.1	+0.5	+4.7	+4.0
	4	+1.7	-0.2	+0.1	+0.9	-0.1	+2.5	+1.8
1985	1	+1.6	-	+0.2	+1.4	+2.0	+3.2	+3.0
	2	+1.4	-0.2	-	+2.8	+6.3	+3.6	+3.5
	3	+1.3	-0.4	+0.1	+2.0	+5.8	+1.8	+1.4
	4	+1.1	-0.7	-0.3	+2.1	+5.6	+2.6	+2.3

1 The ratios do not take into account part-time working or hours of work.
2 Industries are grouped according to the Standard Industrial Classification 1980.


Output per person employed
1980=100
seasonally adjusted
Whole economy
Gross domestic product
per person employed
Gross domestic product
(output based)
Manufacturing (Revised definition)
Output per
person employed
Output per
person hour
Monthly figures
Output
120
115
110
105
100
95
90
135
130
125
1981
1982
1983
1984
1985
1986

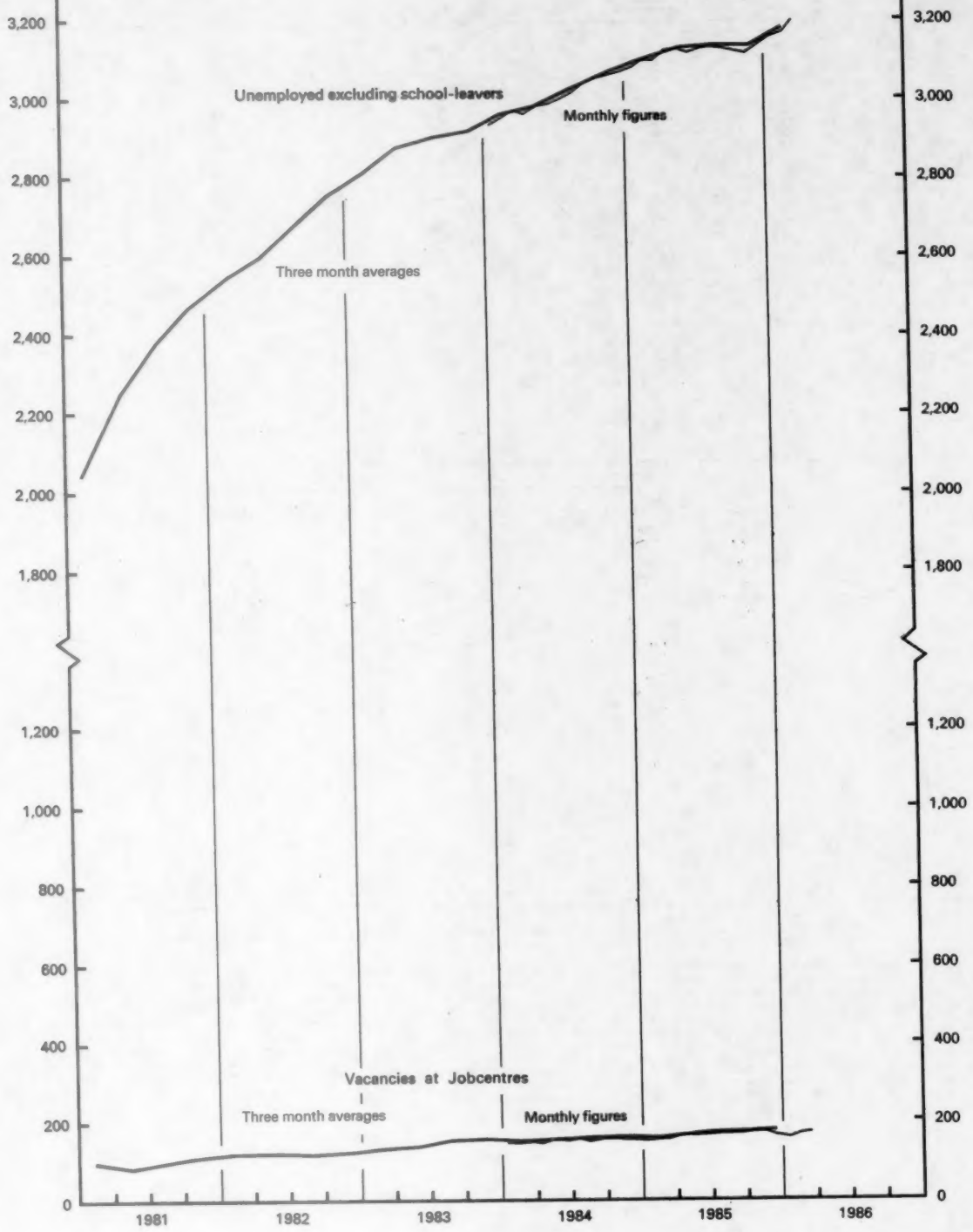
National employment and unemployment (1)

		Seasonally adjusted								Unadjusted
		United Kingdom						Great Britain Manufacturing industry		United Kingdom
		Thousands			Unemployed excluding school leavers		Thousands	1980=100		Thousands
		Working population(2,3,4)	Employed labour force(2,3)	Employees in employment(2,3)	Thousands(4)	Percentage of employees(4,5)	Vacancies at job centres+(6,7,8)	Employees in employment	Average hours worked per operative(9)	Total unemployed including school-leavers(4)
		FGAM	FGAN	FGAO	BCJD	BCJE	BCDM	FGAL	FGAF	BCJA
1980		26 873†	25 284	22 950	1 452†	6.0†	..	101.1	100.0	1 664.9
1981		26 788	24 301†	21 849†	2 270	9.3	91.1	90.6	98.7	2 520.3
1982		26 749	23 873	21 380	2 626	10.9	113.8	86.0	100.5	2 916.9
1983		26 680	23 583	21 040	2 866	11.9	137.3	81.8†	101.5	3 104.7
1984		27 191	24 046	21 224	2 998	12.4	150.2	80.8	102.7	3 159.8
1985		27 666	24 373	21 442	3 113	12.9	162.0	80.6	103.2†	3 271.2
		BCAI	FGAB	BCAJ			DPCB	FGAJ	FGAH	
1983	1	26 689†	23 541	21 012	2 803.7†	11.6†	123.5	82.4	101.0	3 199.0†
	2	26 680	23 583†	21 040†	2 864.5	11.9	132.6	81.8†	101.5	3 067.7
	3	26 810	23 714	21 099	2 889.7	12.0	145.2	81.3	101.9	3 066.0
	4	26 939	23 867	21 183	2 905.9	12.1	148.0	81.0	102.4	3 085.9
1984	1	27 078	23 962	21 208	2 948.8	12.2	146.0	80.8	102.5	3 176.3
	2	27 191	24 046	21 224	2 972.5	12.3	148.7	80.8	102.8	3 074.0
	3	27 337	24 125	21 274	3 017.1	12.5	152.1	80.8	102.5	3 166.7
	4	27 469	24 258	21 380	3 054.9	12.6	153.8	80.9	103.2	3 222.4
1985	1	27 557	24 317	21 414	3 087.6	12.8	153.6	80.7	103.1†	3 310.8
	2	27 656	24 373	21 442	3 118.8	12.9	161.7	80.6	103.3	3 230.7
	3	27 688	24 413	21 452	3 124.0	12.9	164.4	80.6	103.4	3 273.9
	4	27 805	24 531	21 543	3 122.1	12.9	168.2	80.4	103.6	3 269.6
1986	1				3 170.8	13.1	164.5†			3 356.1
1984	J	..	..	..	2 928.4†	12.1†	146.0	81.0†	102.6	3 199.7†
	F	..	..	..	2 951.6	12.2	145.2	80.8	102.7	3 186.4
	M	..	..	..	2 966.4	12.3	146.9	80.8	102.5	3 142.6
	A	..	..	..	2 959.4	12.2	144.5	80.8	102.7†	3 107.7
	M	..	..	..	2 974.8	12.3	151.2	80.8	102.6	3 084.5
	J	..	..	..	2 983.3	12.3	150.4	80.8	102.6	3 029.7
	J	..	..	..	2 999.3	12.4	152.6	80.7	102.6	3 100.5
	A	..	..	..	3 013.8	12.5	150.0	80.6	102.5	3 115.9
	S	..	..	..	3 038.2	12.6	153.7	80.8	102.5	3 283.6
	O	..	..	..	3 048.8	12.6	154.0	80.8	102.9	3 225.1
	N	..	..	..	3 055.2	12.6	154.1	80.8	103.1	3 222.6
	D	..	..	..	3 062.6	12.7	153.5	80.9	103.2	3 219.4
1985	J	..	..	..	3 074.6	12.7	151.7	80.8	103.0	3 341.0
	F	..	..	..	3 083.5	12.8	153.1	80.8	103.1	3 323.7
	M	..	..	..	3 094.8	12.8	156.1	80.7	103.1	3 267.6
	A	..	..	..	3 120.8	12.9	161.0	80.6	102.2	3 272.6
	M	..	..	..	3 121.4	12.9	160.7	80.7	103.1	3 240.9
	J	..	..	..	3 114.2	12.9	163.4	80.6	103.3	3 178.6
	J	..	..	..	3 121.1	12.9	163.0	80.7	103.1	3 235.0
	A	..	..	..	3 127.4	12.9	162.9	80.6	103.2	3 240.4
	S	..	..	..	3 123.5	12.9	167.3	80.6	103.4	3 346.2
	O	..	..	..	3 119.9	12.9	172.6	80.6	103.3	3 276.9
	N	..	..	..	3 113.8	12.9	170.0	80.4	103.5	3 258.9
	D	..	..	..	3 132.5	13.0	162.1	80.4	103.6	3 273.1
1986	J	..	..	..	3 153.2	13.0	159.7	80.4	103.1	3 407.7
	F	..	..	..	3 160.9	13.1	165.0	80.1	103.3	3 336.7
	M	..	..	..	3 197.7	13.2	168.8†			3 323.8

1 Unemployment figures do not include students registered for temporary employment during a current vacation.
2 The working population consists of the employed labour force and the unemployed (claimants); the employed labour force includes employers, self-employed and HM Forces as well as employees in employment. Estimates of employees in employment up to June 1984 take account of the results of the 1983 and 1984 Labour Force Surveys. Estimates for later periods include an allowance for continued undercounting (see article on page 114 of June 1985 Employment Gazette).
3 Annual estimates relate to mid-year. Figures for the four quarters relate to March, June, September and December.
4 There has been a change in the compilation of the unemployment statistics (see Employment Gazette, March/April 1986, pages 107-108). Unadjusted figures for February and March 1986 are on the new basis (estimated for February) and not directly comparable with earlier figures. It is estimated that the change reduces the total UK count by 50,000 on average. Seasonally adjusted figures have been revised to allow for this and previous discontinuities, to be consistent with the new coverage. The latest seasonallly adjusted figures are provisional and subject to revision, mainly in the following month. The unadjusted figures also reflect a small discontinuity in the Northern Ireland count between June and August 1985.
5 The denominators used to calculate unemployment rates are the sum of the appropriate mid-year estimates of employees in employment and the unemployed. Recent figures are based on mid-1984 estimates, which have not yet been revised to take account of the new employment data.
6 The statistics of vacancy stocks were distorted in April and May 1985 because of a change in the Manpower Services Commission's Employment Division's arrangements. This led to an artificial increase in the April level, but the recorded stocks for May should be minimally affected.
7 There has been a change in the method of compiling vacancy statistics. See October issue of Employment Gazette for details.
8 This series excludes community programme vacancies.
9 The indices are based on SIC 1980 definition of manufacturing industry.

Unemployment and vacancies

Thousands, seasonally adjusted



Regional unemployment rates (1)

Seasonally adjusted(2,3)

Per cent

		North	Yorkshire and Humberside	East Midlands	East Anglia	South East	South West	West Midlands
		DPBH	DPBI	DPBJ	DPBK	DPBL	DPBM	DPBN
1980	3	9.5	6.8	5.6	5.1	4.1	5.8	6.9
	4	10.7	8.1	6.8	5.1	4.9	6.8	8.5
1981	1	12.3	9.4	7.9	6.9	5.6	7.5	10.1
	2	13.0	10.2	8.6	7.6	6.3	8.3	11.2
	3	13.6	10.7	8.9	7.9	6.8	8.6	11.9
	4	14.1	11.1	9.2	8.2	7.2	9.0	12.5
1982	1	14.4	11.4	9.5	8.6	7.5	9.2	13.0
	2	14.7	11.7	9.7	8.7	7.7	9.4	13.2
	3	15.2	12.1	10.0	9.1	8.0	9.7	13.6
	4	15.5	12.5	10.3	9.6	8.3	9.9	14.0
1983	1	16.1	12.9	10.8	9.6	8.5	10.2	14.5
	2	16.6	13.1	11.1	9.7	8.7	10.4	14.8
	3	16.6	13.2	11.3	9.8	8.9	10.6	14.7
	4	16.7	13.1	11.3	9.8	9.0	10.7	14.6
1984	1	17.1	13.4	11.5	9.8	9.0	10.8	14.6
	2	17.4	13.6	11.7	9.8	9.1	10.9	14.7
	3	17.7	13.9	11.9	9.9	9.3	11.1	14.8
	4	17.9	14.0	12.1	9.9	9.4	11.4	14.9
1985	1	17.9	14.2	12.3	10.2	9.6	11.6	15.0
	2	18.1	14.4	12.3	10.4	9.7	11.7	14.9
	3	18.1	14.5	12.3	10.4	9.7	11.8	14.9
	4	18.1	14.6	12.3	10.6	9.7	11.8	14.9
1986	1	18.3†	14.9†	12.4†	10.7†	9.8†	11.9†	15.0†

		North West	Wales	Scotland	Great Britain	Northern Ireland(4)	United Kingdom(4)
		DPBO	DPBP	DPBQ	DPAJ	DPBR	BCJE
1980	3	8.0	8.8	8.5	6.3	11.8	6.4
	4	9.3	10.3	9.6	7.4	13.5	7.5
1981	1	10.6	11.3	10.4	8.4	14.7	8.5
	2	11.4	12.1	11.2	9.2	15.4	9.3
	3	12.2	12.6	11.8	9.7	15.6	9.9
	4	12.7	13.1	12.2	10.1	16.0	10.3
1982	1	13.0	13.6	12.5	10.5	16.5	10.6
	2	13.4	13.8	12.6	10.7	17.1	10.9
	3	13.8	14.2	13.0	11.0	17.5	11.2
	4	14.2	14.5	13.3	11.3	18.2	11.5
1983	1	14.6	14.8	13.6	11.7	18.6	11.8
	2	14.9	15.1	13.9	11.9	19.2	12.1
	3	15.0	15.0	14.0	12.0	19.7	12.2
	4	15.1	15.0	14.0	12.1	20.0	12.3
1984	1	15.3	15.3	14.2	12.2	20.2	12.4
	2	15.3	15.5	14.3	12.3	20.3	12.5
	3	15.4	15.8	14.4	12.5	20.4	12.7
	4	15.5	16.0	14.4	12.6	20.3	12.8
1985	1	15.7	16.2	14.6	12.8	20.5	13.0
	2	15.8	16.4	15.0	12.9	20.8	13.1
	3	15.7	16.4	14.9	12.9	21.2	13.1
	4	15.7	16.3	15.2	12.9	21.5	13.2
1986	1	15.7†	16.6†	14.3†	13.0†	21.8†	13.2†

1 Numbers unemployed excluding school-leavers expressed as a percentage of the appropriate mid-year estimate of total employees (employed and unemployed).

2 The seasonally adjusted series have been revised as described in the December 1982 Employment Gazette. The series have been updated at March 1985 and revisions made back to January 1982 incorporating a few technical improvements.

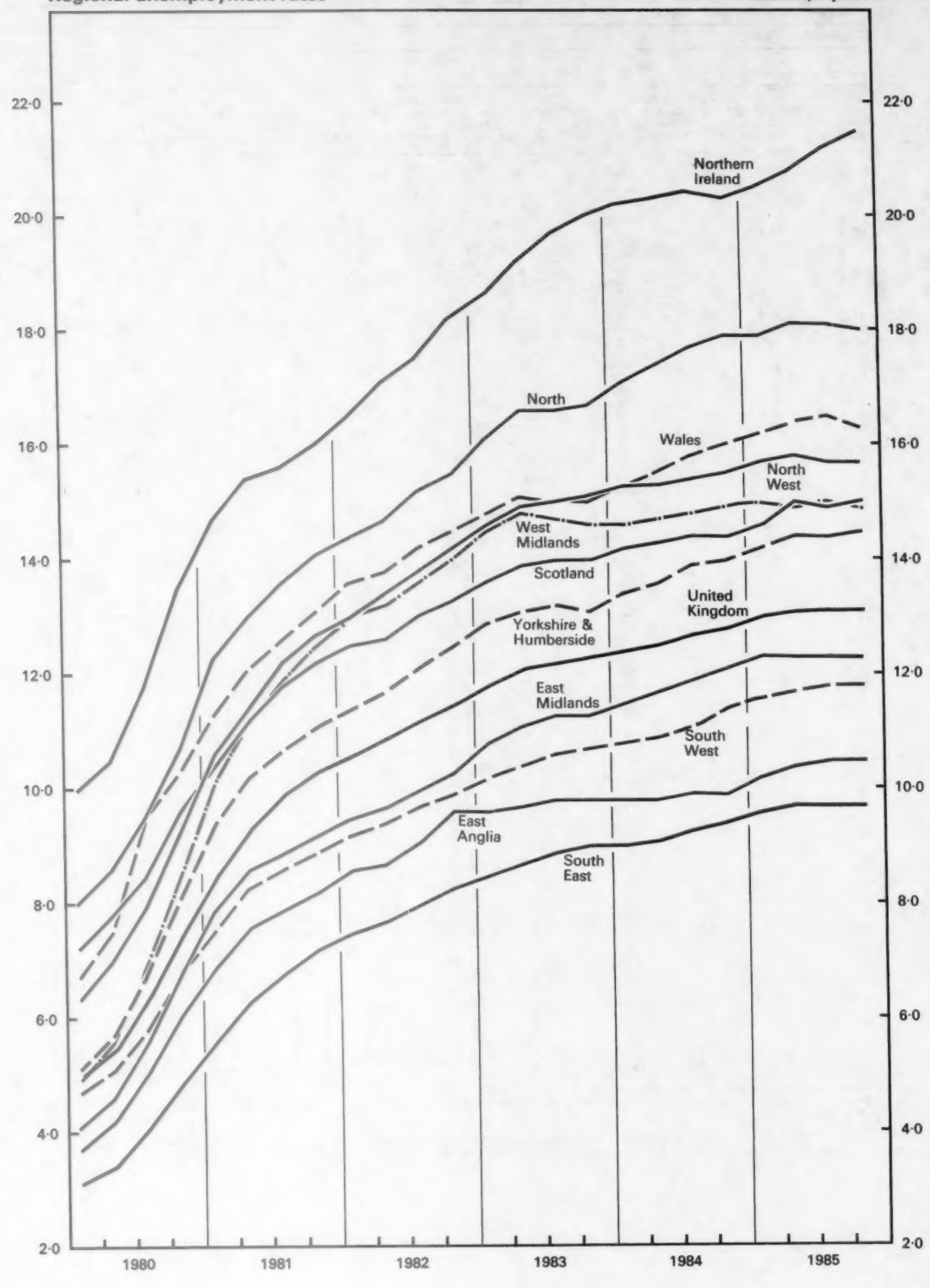
3 See footnote 4 on page 36.

4 There was a discontinuity between the June and August 1985 figures for unemployed claimants in Northern Ireland. The monthly count is based on the Northern Ireland Department of Economic Development's computer records; a reconciliation with information on claims for benefit held in DHSS Social Security offices has shown some people included in the monthly count who were no longer claiming benefit and some (a smaller number) who had not yet been included in the count even though they were claiming benefit. The net result was that the unadjusted July and August figures for Northern Ireland, were 5,700 and 5,150 less respectively than they would have been without the reconciliation. If the figures had continued to be recorded as in June and earlier months there would have been increases in unemployment of about 3,150 in July and 650 in August. To assist in the interpretation of current trends, the discontinuity has been taken into account in producing the seasonally adjusted estimates. For the time being this has been done by adding the effect back into the seasonally adjusted figures. In due course monthly estimates of the accumulating discrepancy since the present computer system was set up in October 1982 will be calculated and incorporated in a revised seasonally adjusted series, so that it is consistent with the more accurate coverage of the current unadjusted data.

Note. The revised unemployment figures were not available in time to update this table.

Regional unemployment rates

Percentage rates seasonally adjusted

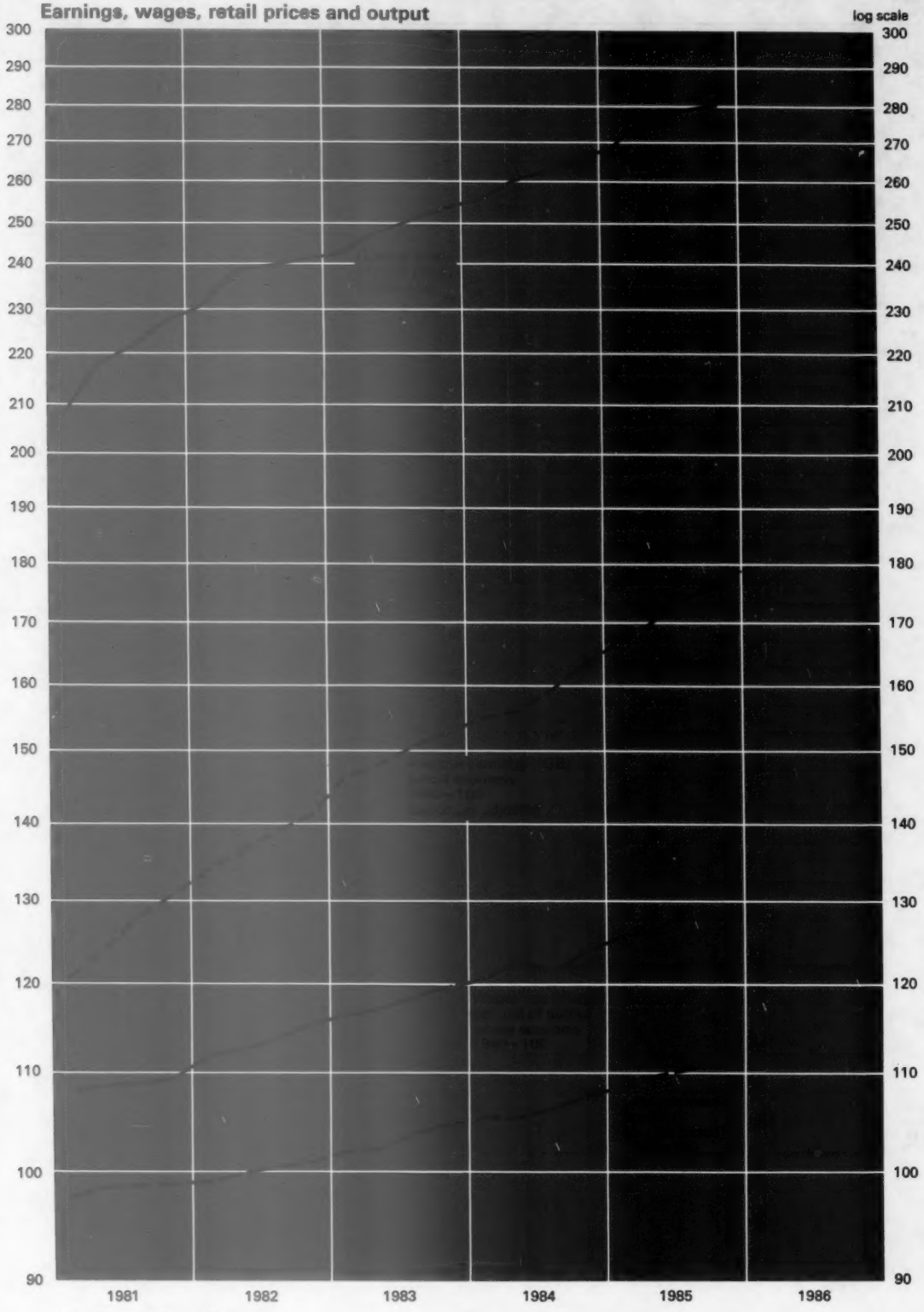


Average earnings

		Seasonally adjusted								1980 = 100	
		January 1980 = 100								Wages and salaries per unit of output	
		Average earnings (GB)(1)									
		Whole economy	Percentage increase on year earlier	Underlying % change over previous 12 months(2)	Production industries (3)	Percentage increase on year earlier	Underlying % change over previous 12 months(2)	Manufacturing industry(3)	Percentage increase on year earlier	Underlying % change over previous 12 months(2)	Whole economy(4)	Manufacturing industry
		DNAA	FIAJ		DNAE	FIAK		DNAC	FIAL		DJDQ	FIAH
1978		..	..		..	..		..	..		71.8	71.1
1979		..	..		..	..		..	..		81.6	81.8
1980		111.4	..		109.4	..		109.1	..		100.0	100.0
1981		125.8	12.9		124.1	13.5		123.6	13.3		109.8	109.3
1982		137.6	9.4		138.2	11.4		137.4	11.2		115.9	114.7
1983		149.2	8.4		150.0	8.6		149.7	9.0		121.4	116.3†
1984		158.3	6.1		158.5	5.7		162.8	8.7		126.3	120.7
1985		171.7	8.5		176.2	11.2		177.7	9.2		133.1	128.1
		FIAI	FIAM		FIAN	FIAO		FIAP	FIAQ		DJDO	FIAR
1983	1	146.0	9.0		145.0	8.2		144.6	8.6		119.7	114.7
	2	147.9	8.5		148.4	8.4		148.0	8.5		121.2	116.9†
	3	150.4	8.2		151.4	8.7		150.9	9.0		121.4	116.0
	4	152.5	8.0		155.3	9.0		155.5	9.7		122.6	117.5
1984	1	154.9	8.1		155.8	7.4		158.3	9.5		123.7	118.6
	2	155.9	5.4		155.1	4.6		160.0	8.1		125.4	119.3
	3	159.1	5.8		159.2	5.1		164.2	8.8		126.2	120.5
	4	163.3	7.1		163.9	5.5		168.6	8.4		129.4	124.3
1985	1	166.6	7.7		168.6	8.2		172.5	9.0		130.4	125.1
	2	170.2	9.2		174.8	12.7		176.1	10.1		131.7	126.6
	3	173.9	9.3		179.1	12.5		179.3	9.2		134.4	129.2
	4	176.1	7.8		182.5	11.3		182.8	8.4		135.5	131.2
		DNAB	FIAB	FIAC	DNAF	FIAD	FIAE	DNAD	FIAF	FIAG		DMBG
1983	J	148.2	8.2	7.50	148.2	7.7	8.00	147.8	8.1	8.50	..	117.1†
	J	150.3	7.7	7.50	150.0	8.3	8.50	149.7	8.6	8.75	..	114.4
	A	150.2	8.4	7.75	151.3	8.6	8.50	150.8	9.0	8.75	..	116.3
	S	150.7	8.5	7.75	153.0	9.1	9.00	152.4	9.4	9.25	..	117.3
	O	152.0	8.7	7.75	155.4	10.1	9.25	154.4	9.5	9.50	..	117.0
	N	152.1	7.3	7.75	154.7	8.3	9.25	155.6	9.9	9.75	..	118.3
	D	153.4	8.0	8.00	155.8	8.3	9.25	156.6	9.7	9.75	..	117.1
1984	J	154.7	7.1	7.75	156.0	7.9	9.00	157.0	9.0	9.50	..	117.2
	F	155.6	5.7	7.75	157.8	8.7	9.00	158.7	9.8	9.50	..	119.5
	M	154.4	5.5	7.75	153.7	5.8	9.00	159.2	9.8	9.50	..	119.1
	A	155.8	6.0	7.75	154.5	4.0	8.75	159.5	7.7	9.25	..	118.2
	M	156.0	5.0	7.75	154.7	4.2	8.75	159.5	7.8	9.25	..	119.3
	J	156.0	5.3	7.75	156.1	5.3	8.75	161.1	9.0	9.25	..	120.3
	J	158.2	5.3	7.50	157.6	5.1	8.50	162.9	8.8	9.00	..	120.3
	A	159.0	5.9	7.50	158.7	4.9	8.25	163.7	8.6	8.75	..	119.9
	S	160.2	6.3	7.50	161.4	5.5	8.25	166.1	9.0	8.75	..	121.4
	O	164.5	8.2	7.50	163.6	5.3	8.00	168.3	9.0	8.50	..	124.7
	N	162.0	6.5	7.50	163.4	5.6	8.00	168.1	8.0	8.50	..	124.0
	D	163.5	6.6	7.50	164.7	5.7	8.00	169.5	8.2	8.50	..	124.2
1985	J	165.5	7.0	7.50	167.1	7.1	8.25	171.7	9.4	8.50	..	125.3
	F	166.5	7.0	7.50	167.6	6.2	8.25	172.0	8.4	8.50	..	125.2
	M	168.3	9.0	7.50	171.0	11.3	8.25	173.8	9.2	8.75	..	124.9
	A	170.6	9.5	7.50	175.5	13.6	8.25	177.6	11.3	8.75	..	127.7
	M	169.7	8.8	7.50	173.2	12.0	8.50	174.4	9.3	9.00	..	125.6
	J	170.2	9.1	7.50	175.6	12.5	8.50	176.2	9.4	9.00	..	126.6
	J	172.2	8.8	7.50	177.8	12.8	8.75	178.3	9.5	9.00	..	129.1
	A	173.1	8.9	7.50	177.8	12.0	8.75	178.1	8.8	9.00	..	127.8
	S	176.4	10.1	7.75	181.7	12.8	8.75	181.5	9.3	9.00	..	130.7
	O	174.3	6.0	7.50	180.6	10.5	8.75	180.9	7.5	8.75	..	131.0
	N	175.9	8.6	7.50	182.4	11.6	8.75	182.9	8.8	8.75	..	131.1
	D	178.1	8.9	7.50	184.2	11.8	8.75	184.7	9.0	8.75	..	131.6
1986	J	179.1†	8.2†	7.50	185.5†	11.0†	8.75	185.5†	8.0†	8.50†	..†	134.8
	F	180.0	8.1	7.50†	185.9	10.9	8.75†	186.1	8.2	8.50	..	133.6

1 The seasonal adjustment factors currently used are based on data up to December 1982.
2 Estimated to the nearest quarter of one percentage point. For the derivation of recent underlying changes see 'Employment Topics' item in Employment Gazette February 1986.
3 Revised definition.
4 The method for calculating whole economy unit wage costs has been revised. The output measure of GDP has replaced the income measure in the calculation, and an adjustment incorporated to cover the earnings of the self-employed. (See 'Employment Gazette', May 1986.)

Earnings, wages, retail prices and output

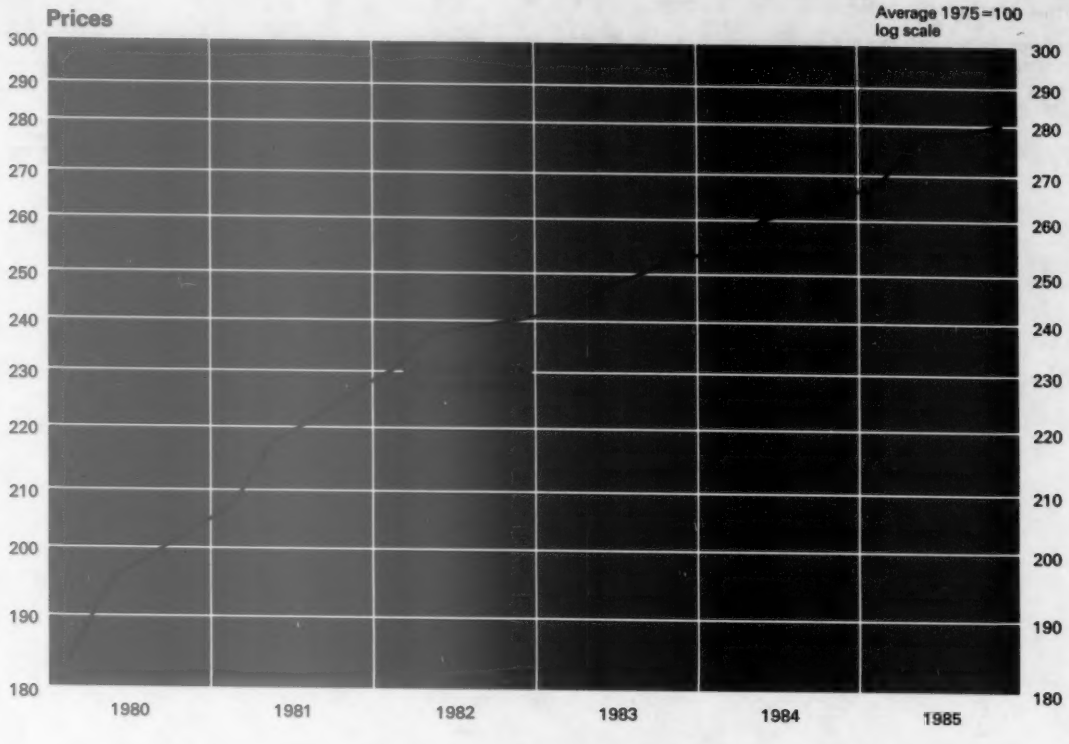


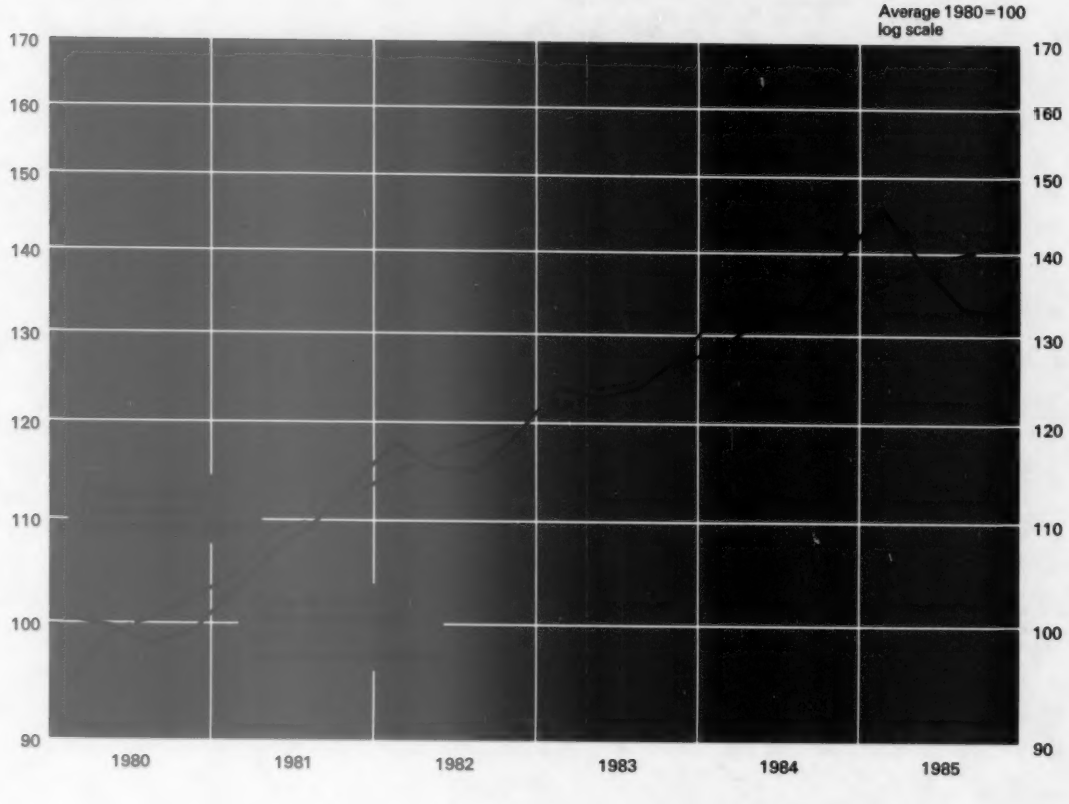
[1] Quarterly average of monthly figures

Prices

		Seasonally adjusted	Unadjusted									Average 1980=100p
		Average 1980=100		Average 1975=100(1)								
		Producer price index		General index of retail prices						Pensioner price index(2)		
			Output					All items other than seasonal food				
		Materials and fuel purchased by manufacturing industry	All manufactured products	All items								
			Home sales	Index	Percentage increase on year earlier	Total food	Total non-food	Index	Percentage increase on year earlier	One person household	Two person household	Purchasing power of the pound(3)
		DZDQ	DZDV	FJAC	FJAD	FJAE	FJAF	FJAG	FJAH	FJAI	FJAJ	FJAK
1977		78.9	72.0	135.0	15.9	142.8	132.8	134.4	16.1	139.1	138.7	145
1978		81.6	79.1	146.2	8.3	152.9	144.3	146.4	9.0	150.4	149.8	134
1979		92.2	87.7	165.8	13.3	171.2	164.3	165.9	13.2	168.0	167.6	118
1980		100.0	100.0	195.6	18.1	191.9	196.5	196.3	18.5	195.7	194.5	100
1981		109.3	109.5	218.8	11.9	206.2	221.6	219.8	11.9	218.0	217.1	88
1982		117.2	118.0	237.6	8.7	224.5	241.1	238.4	8.5	238.3	236.8	82
1983		125.3	124.4	248.6	4.6	231.6	253.1	249.5	4.7	249.0	247.6	78
1984		135.5	132.1	260.9	5.0	244.6	265.2	261.4	4.7	261.4	260.3	75
1985		137.7	139.4	276.8	6.1	252.3	283.2	277.9	6.3	274.1	273.0	71
1982	1	116.1	115.7	231.1	11.1	223.3	233.1	231.2	10.7	232.7	231.6	85
	2	115.8	117.5	236.5	9.4	226.1	241.3	236.2	8.9	236.8	237.3	82
	3	117.4	118.7	239.6	8.0	222.8	244.0	240.9	8.0	239.3	237.6	82
	4	119.7	120.1	241.3	6.2	223.9	246.0	243.1	6.5	242.5	240.8	81
1983	1	122.2	121.8	242.6	4.9	226.6	248.8	244.0	5.5	245.3	243.3	81
	2	123.6	124.2	247.5	3.8	229.8	252.2	248.6	4.4	247.6	246.3	79
	3	126.7	125.1	250.7	4.6	232.8	255.5	251.6	4.4	249.6	248.4	78
	4	128.7	126.8	253.5	5.0	237.3	257.7	253.9	4.4	253.6	252.4	77
1984	1	131.0	129.0	255.1	5.1	241.3	258.7	255.2	4.6	256.8	255.4	77
	2	134.1	132.0	260.3	5.1	246.9	263.8	260.0	4.6	261.9	261.1	75
	3	136.3	132.8	262.5	4.7	245.1	267.2	263.3	4.6	262.1	261.0	74
	4	140.6	134.5	265.8	4.8	245.2	271.2	267.0	5.2	264.8	263.8	74
1985	1	143.7	136.6	269.2	5.5	249.7	274.3	270.0	5.8	269.0	268.0	73
	2	138.7	139.4	278.4	7.0	254.6	284.6	279.0	7.3	275.1	274.1	70
	3	135.4	140.2	279.1	6.3	251.6	286.4	280.7	6.6	276.0	273.9	70
	4	133.0	141.4	280.5	5.5	253.1	287.7	281.9	5.6	277.4	276.2	70
1986	1	130.3†	143.8†	282.5†	4.9†	257.8†	289.0†	283.4†	5.0†			69†
1984	M	131.5	130.3	256.0	5.2	242.9	259.4	256.0	4.7	..	..	76
	A	133.2	131.7	259.4	5.2	245.5	263.0	259.1	4.8	..	..	75
	M	134.3	132.1	260.4	5.1	247.1	263.9	260.0	4.5	..	..	75
	J	134.9	132.2	261.0	5.1	248.0	264.4	260.9	4.7	..	..	75
	J	135.7	132.5	260.7	4.5	246.4	264.6	261.1	4.1	..	..	75
	A	135.7	132.6	263.2	5.0	245.2	267.9	263.9	4.8	..	..	74
	S	137.6	133.2	263.7	4.7	243.7	269.0	264.9	5.0	..	..	74
	O	140.3	134.0	265.3	5.0	244.7	270.8	266.5	5.2	..	..	74
	N	140.3	134.5	266.1	4.9	245.0	271.7	267.4	5.3	..	..	73
	D	141.2	134.9	265.9	4.6	245.8	271.2	267.2	5.0	..	..	74
1985	J	142.6	135.8	266.9	5.0	248.0	271.8	267.8	5.3	..	..	73
	F	144.4	136.6	269.0	5.4	249.4	274.2	269.9	5.8	..	..	73
	M	144.2	137.5	271.6	6.1	251.6	276.9	272.2	6.4	..	..	72
	A	140.1	139.1	277.3	6.9	254.2	283.4	277.9	7.3	..	..	71
	M	138.6	139.5	278.6	7.0	254.5	284.9	279.3	7.4	..	..	70
	J	137.4	139.6	279.2	7.0	255.1	285.5	279.9	7.3	..	..	70
	J	135.6	139.9	278.7	6.9	251.5	285.8	280.2	7.3	..	..	70
	A	135.4	140.1	279.4	6.2	251.5	286.6	281.1	6.5	..	..	70
	S	135.1	140.5	279.3	5.9	251.9	286.5	280.9	6.0	..	..	70
	O	133.6	140.8	279.7	5.4	251.7	287.1	281.3	5.6	..	..	70
	N	133.1	141.5	280.7	5.5	253.1	287.9	282.1	5.5	..	..	70
	D	132.2	141.9	281.0	5.7	254.6	288.0	282.2	5.6	..	..	70
1986	J	131.8†	142.8	281.6	5.5	255.9	288.4	282.7	5.6	..	..	69
	F	130.5	143.5†	282.7	5.1	257.8	289.3	283.7	5.1	..	..	69
	M	128.5	144.4	283.1†	4.2†	259.0†	289.4†	283.8†	4.2†	..	..	69†

1 The index numbers are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
2 All items except housing.
3 Movements in the purchasing power of the pound are based on movements in the general index of retail prices.


Prices
Average 1975=100
log scale
300
290
280
270
260
250
240
230
220
210
200
190
180
1980
1981
1982
1983
1984
1985

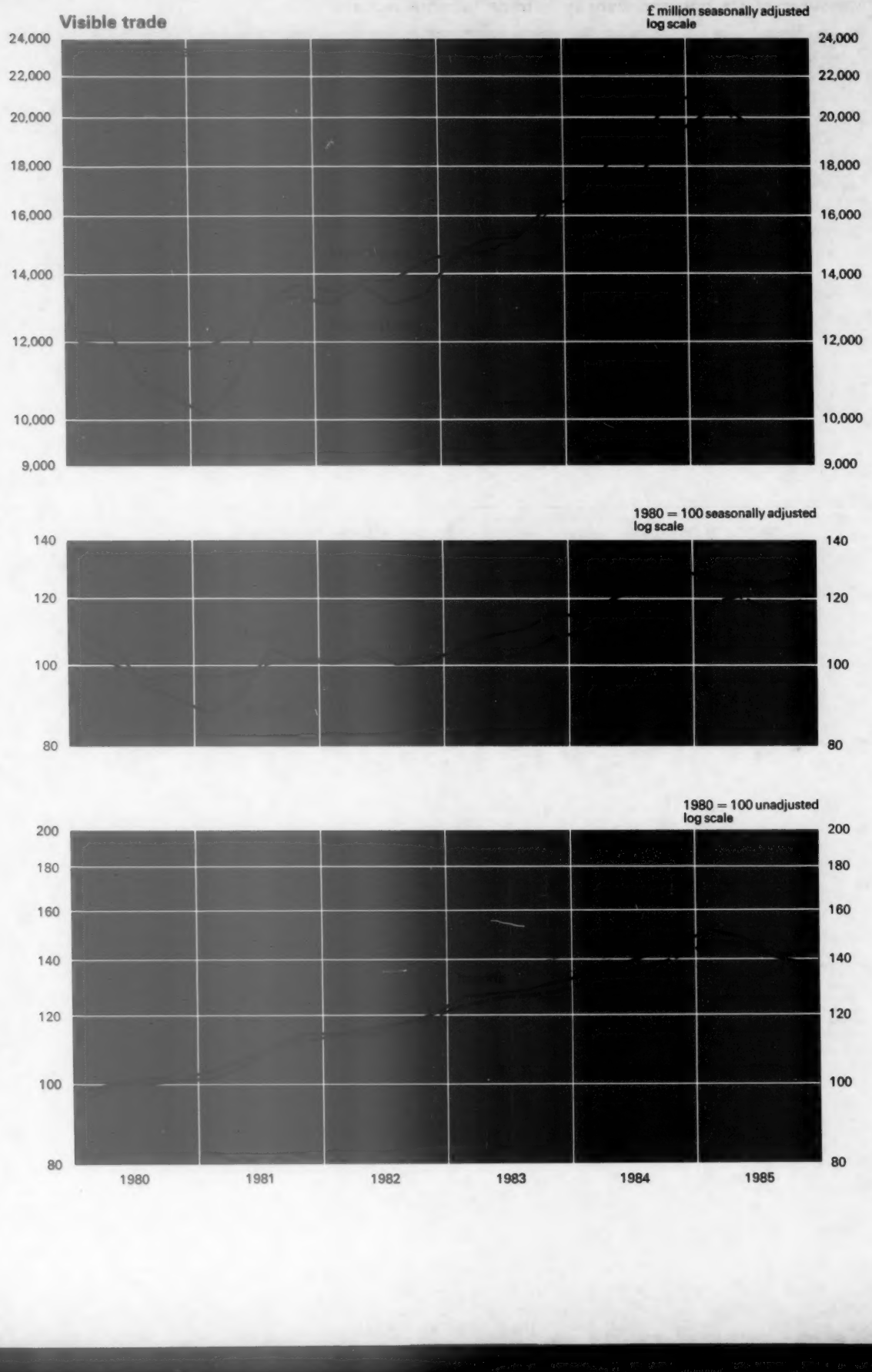

Average 1980=100
log scale
170
160
150
140
130
120
110
100
90
1980
1981
1982
1983
1984
1985

Visible trade

		Seasonally adjusted		Unadjusted		
		1980=100		1980=100		
		Volume indices(1)		Unit value indices(1)		
		Exports	Imports	Exports	Imports	Terms of trade(2)
		CGTK	CGTM	CGTJ	CGTL	CGTN
1975		77.8	84.7	50.9	58.0	87.6
1976		86.4	89.6	60.8	70.9	85.7
1977		92.1	91.3	72.0	82.1	87.7
1978		94.5	95.5	79.1	85.2	92.7
1979		99.1	105.7	87.6	90.9	96.4
1980		100.0	100.0	100.0	100.0	100.0
1981		99.3	96.3	108.8	108.2	100.5
1982		101.9	101.5	116.2	116.7	99.6
1983		103.8	109.7	125.7	127.5	98.6
1984		112.5	121.9	136.0	139.7	97.4
1985		118.6	125.7	143.5	145.2	98.8
		CGTR	CGTS	CGTO	CGTP	CGTQ
1982	4	103.3	100.5	119.0	120.0	99.2
1983	1	102.1	105.6	123.0	125.1	98.3
	2	101.3	108.0	124.9	126.7	98.5
	3	103.7	110.0	126.9	127.7	99.4
	4	107.9	115.1	128.2	130.4	98.3
1984	1	109.5	113.9	131.4	133.9	98.2
	2	109.1	120.2	134.3	137.6	97.5
	3	112.6	123.3	137.1	141.4	96.9
	4	118.7	130.1	141.3	145.8	96.9
1985	1	118.6	126.6	146.4	152.3	96.1
	2	120.5	124.8	145.5	148.8	97.8
	3	116.3	124.1	141.7	141.4	100.2
	4	118.9	127.4	140.5	138.3	101.6
1983	M	106.8	103.8	123.9	127.1	97.5
	A	99.1	104.4	125.3	127.6	98.2
	M	100.2	111.9	124.5	127.0	98.1
	J	104.7	107.7	124.8	125.6	99.4
	J	100.5	110.2	125.8	126.7	99.3
	A	103.6	109.9	127.2	127.9	99.4
	S	107.1	109.8	127.7	128.4	99.5
	O	104.1	118.0	127.4	129.8	98.1
	N	105.6	112.3	128.0	130.3	98.2
	D	114.0	115.0	129.3	131.2	98.5
1984	J	103.9	112.7	131.2	133.0	98.7
	F	113.5	112.1	131.6	134.3	98.0
	M	111.0	117.0	131.5	134.4	97.8
	A	105.3	119.9	133.1	137.1	97.1
	M	109.8	121.5	134.2	138.0	97.2
	J	112.3	119.3	135.5	137.8	98.3
	J	107.7	113.7	135.3	140.0	96.6
	A	115.6	127.3	138.0	141.5	97.6
	S	114.6	128.8	137.9	142.9	96.5
	O	117.1	134.7	140.3	144.5	97.1
	N	119.3	125.8	141.2	146.2	96.6
	D	119.8	129.8	142.4	146.8	97.0
1985	J	118.3	122.1	143.8	149.0	96.5
	F	119.8	126.7	146.6	153.2	95.7
	M	117.8	131.2	146.7	154.7	96.1
	A	122.0	127.4	147.1	151.9	96.8
	M	121.8	122.2	145.3	148.3	98.0
	J	117.9	124.7	144.0	146.1	98.6
	J	117.9	126.1	142.2	143.5	99.1
	A	114.4	122.7	141.4	140.3	100.8
	S	116.7	123.6	141.4	140.5	100.6
	O	118.8	125.0	140.5	139.1	101.0
	N	116.5	129.6	140.4	137.6	102.1
	D	119.4	127.8	140.5	138.2	101.7
1986	J	118.1	119.9	140.8	138.4	101.7
	F	120.7†	125.5†	138.8†	137.9†	100.6†

1 On a balance of payments basis.
2 Unit value index for exports expressed as a percentage of unit value index for imports.

Visible trade



Measures of UK competitiveness in trade in manufactures

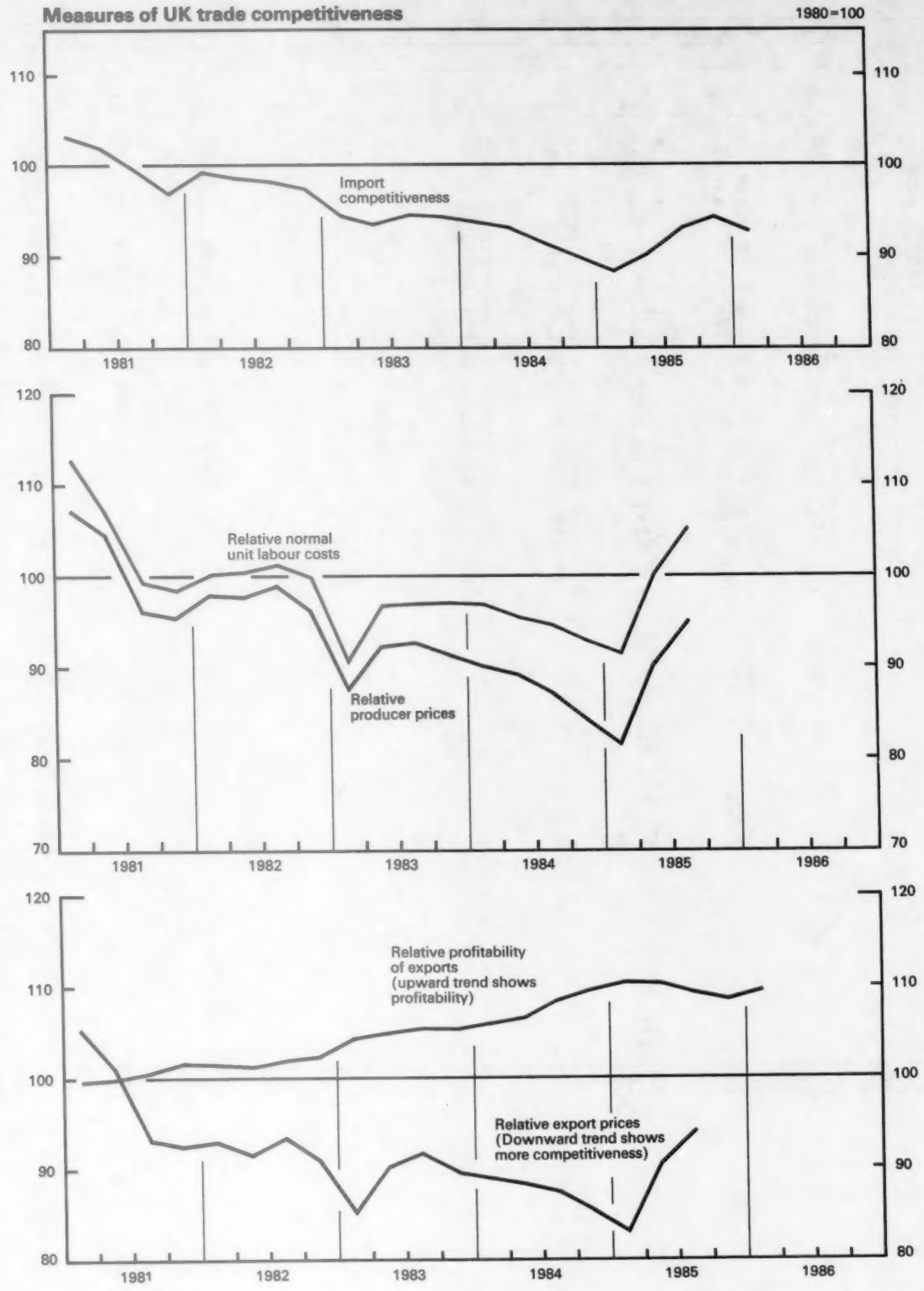
1980 = 100

		Summary measures(1)						Export unit value index(2)				
		Relative export prices(3)	Relative producer prices(3)	IMF index of relative unit labour costs(2) Actual	IMF index of relative unit labour costs(2) Normalised	Import price competitiveness(4)	Relative profitability of exports(4)	United Kingdom	United States	Japan	France	Federal Republic of Germany
		FLBA	FLBB	FLBC	FLBD	FLBE	FLBF	FLBG	FLBH	FLBI	FLBJ	FLBK
1982		92.2	87.7	93.2	100.5	98.5	101.8	85.9	118	101	83	85
1983		89.2	91.0	84.8	95.4	94.3	105.0	81.0	120	97	79	82
1984		87.7	87.7	83.6	94.9	92.0	107.8	77.1	121	98	78	74
1985						91.5†	109.7	79.6	124			
		FLAA	FLAB	FLAC	FLAD	FLAE	FLAF	FLAG	FLAH	FLAI	FLAJ	FLAK
1984	1	89.0	90.1	84.9	97.0	93.8	106.0	80.0	121	100	79	77
	2	88.5	89.2	83.4	95.3	93.1	106.6	79.5	121	100	81	76
	3	87.7	87.2	83.7	94.8	91.3	108.7	76.1	121	98	77	72
	4	85.5	84.4	82.2	92.8	89.9	109.8	72.8	122	94	76	70
1985	1	83.1	81.8	78.8	91.3	88.4	110.5	68.7	124	91	71	67
	2	80.8	80.5	87.0	100.4	90.2	110.3	77.8	124	93	77	71
	3	84.1	85.0	91.4	105.4	93.1†	109.4	84.5	124	95	84	78
	4					94.3	108.7	87.8	124			
1986	1					92.8	109.8†					
		Percentage change, quarter on corresponding quarter of previous year										
1984	1	+4.8	+3.1	+5.2	+6.9	-0.7	+1.5	+0.4	-	+2	-5	-10
	2	-2.0	-3.5	-3.6	-1.4	-0.5	+1.5	-3.8	+1	+3	+3	-10
	3	-4.5	-6.0	-2.9	-2.5	-3.6	+3.0	-6.7	+1	+1	-	-9
	4	-4.6	-7.5	-4.2	-4.4	-4.9	+4.3	-9.0	+2	-5	-3	-10
1985	1	-6.7	-9.4	-7.4	-5.9	-5.8	+4.2	-14.0	+2	-9	-10	-13
	2	+2.6	+1.5	+4.3	+5.4	-3.1	+3.5	-2.2	+2	-7	-5	-7
	3	+7.3	+8.9	+9.2	+11.4	+2.0	+0.6	+11.1	+2	-1	+9	+8
	4					+4.9	-1.0	+20.3	+2			
1986	1					+5.0	-0.6					

		Producer price index(2)					Unit labour costs index(2)				
		United Kingdom	United States	Japan	France	Federal Republic of Germany	United Kingdom(5)	United States(6)	Japan	France	Federal Republic of Germany
		FLBL	FLBM	FLBN	FLBO	FLBP	FLBQ	FLBR	FLBS	FLBT	FLBU
1982		88.7	111.9	92.7	81.1	85.5	86	115	102	80	82
1983		81.1	113.0	95.5	76.2	82.5	76	112	107	74	77
1984		75.8	115.8	95.5	71.4	76.2	69	111	103	66	69
1985							71†				67†
		FLAL	FLAM	FLAN	FLAO	FLAP	FLAQ	FLAR	FLAS	FLAT	FLAU
1984	1	79.5	115.2	97.9	73.1	79.3	73	108	107	69	73
	2	78.2	116.1	96.5	74.3	79.7	71	108	107	70	72
	3	74.0	116.0	93.4	70.0	74.3	67	107	100	63	66
	4	70.3	116.1	92.4	68.2	71.6	67†	109	98	62	63
1985	1	65.5	116.1	88.4	65.3	67.8	59	110	96	59	60
	2	75.3	116.5	90.2	70.3	71.8	68	110	97	62	63
	3	82.9	116.1	93.8	76.6	77.8	75	109	102	67	68
	4						80				76†
		Percentage change, quarter on corresponding quarter of previous year									
1984	1	-0.8	+2.7	+1.2	-9.9	-8.5	-3	-4	-3	-14	-10
	2	-4.6	+3.4	+3.2	-3.3	-5.4	-9	-3	-1	-7	-8
	3	-8.8	+2.2	-	-5.0	-7.0	-11	-1	-5	-12	-12
	4	-12.3	+1.7	-4.2	-6.6	-9.7	-10	-	-8	-12	-13
1985	1	-17.6	+0.8	-8.7	-10.8	-14.5	-19	+2	-10	-14	-19
	2	-4.9	+0.3	-8.4	-5.3	-9.9	-5	+2	-9	-12	-13
	3	+11.9	+0.1	+0.5	+9.3	+4.7	+13	+2	+2	+6	+2
	4						+20				+20

1 The summary measures of competitiveness were described in Economic Trends No 304, February 1979. Revised measures of import price competitiveness and relative profitability of exports were described in an article in Economic Trends No 319, May 1980 - see footnote 3.
2 All the indices are in terms of US dollars.
3 Figures are now base weighted using 1980 export data. Downwards movements indicate greater competitiveness.
4 Excludes erratics (ships, North Sea installations, aircraft, precious stones and silver bullion).
5 See footnote 3 on page 40.
6 Series in course of revision: annual figures not consistent with monthly averages.

Measures of UK trade competitiveness

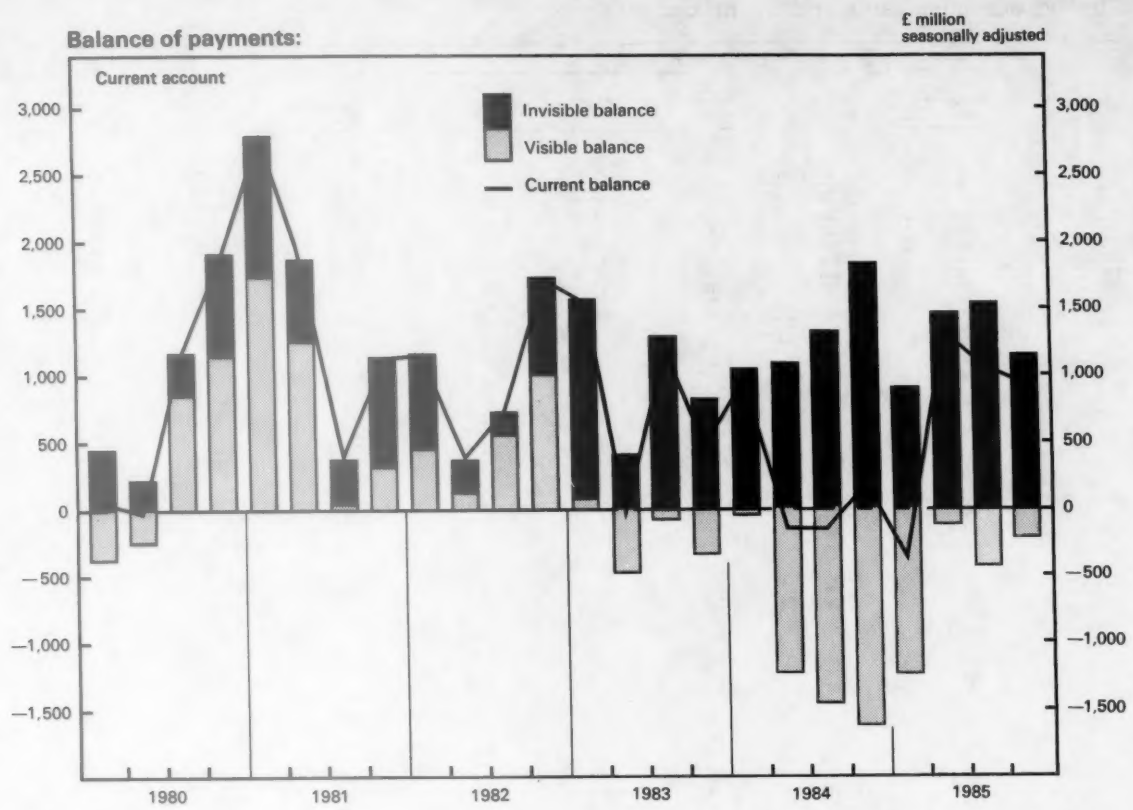


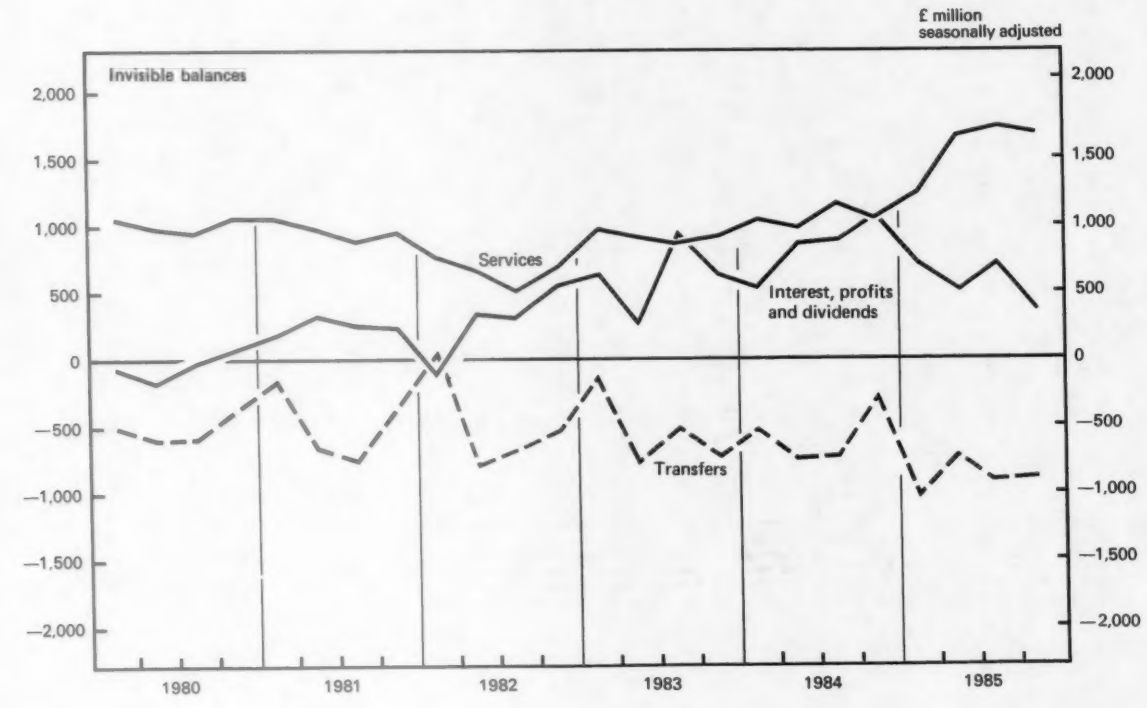
Balance of payments: current account

£ million, seasonally adjusted

		Visible trade			Invisibles						
							Balances				
		Exports (f.o.b.)	Imports (f.o.b.)	Balance	Credits	Debits	Total	Services	IPD	Transfers	Current balance
		CBJP	CBGL	HCHL	CBJY	CBGY	CBIK	CBIN	CBOA	CBIO	AIMG
1975		19 330	22 663	-3 333	15 001	13 250	1 751	1 336	890	-475	-1 582
1976		25 191	29 120	-3 929	19 194	16 178	3 016	2 245	1 557	-786	-913
1977		31 728	34 012	-2 284	21 333	19 177	2 156	3 038	246	-1 128	-128
1978		35 063	36 605	-1 542	24 855	22 341	2 514	3 478	827	-1 791	972
1979		40 687	44 136	-3 449	33 213	30 500	2 713	3 804	1 188	-2 279	-736
1980		47 422	48 061	1 361	41 005	39 266	1 739	4 036	-219	-2 078	3 100
1981		50 977	47 617	3 360	56 665	53 799	2 866	3 870	948	-1 952	6 228
1982		55 565	53 234	2 331	64 680	62 978	1 702	2 645	1 058	-2 001	4 033
1983		60 778	61 611	-835	65 225	61 226	3 999	3 671	2 468	-2 140	3 164
1984		70 357	74 758	-4 361	76 491	71 221	5 270	4 225	3 342	-2 297	879
1985		78 072	80 140	-2 068	80 027	75 007	5 020	6 291	2 294	-3 565	2 952
		CBKG	CBHK	AIMA	CBKR	CBHT	AIMB	AIMC	AIMD	AIME	AIMF
1981	1	11 843	10 105	1 736	12 139	11 078	1 061	1 052	172	-163	2 799
	2	12 274	11 006	1 268	12 905	12 287	618	980	311	-673	1 886
	3	13 236	13 203	33	14 976	14 616	360	566	235	-761	393
	4	13 624	13 303	321	16 645	15 818	827	952	230	-355	1 148
1982	1	13 481	13 039	442	15 937	15 205	732	776	-104	60	1 174
	2	13 657	13 660	197	16 057	15 863	194	673	328	-807	391
	3	13 803	13 182	621	16 021	15 909	112	505	302	-695	733
	4	14 424	13 353	1 071	16 665	16 001	664	691	532	-559	1 735
1983	1	14 662	14 613	69	17 381	15 886	1 495	975	642	-122	1 564
	2	14 745	15 210	-465	15 406	15 003	403	919	267	-783	-62
	3	15 290	15 376	-86	15 987	14 691	1 296	869	936	-509	1 210
	4	16 059	16 412	-353	16 451	15 646	805	908	623	-726	452
1984	1	16 673	16 738	-65	17 533	16 488	1 045	1 041	529	-525	980
	2	16 860	18 100	-1 240	17 921	16 824	1 097	983	862	-748	-143
	3	17 649	19 112	-1 463	19 483	18 178	1 305	1 145	891	-731	-158
	4	19 185	20 808	-1 623	21 554	19 731	1 823	1 058	1 060	-293	200
1985	1	20 070	21 336	-1 266	21 394	20 502	892	1 220	712	-1 040	-374
	2	20 237	20 361	-124	20 163	18 706	1 457	1 662	501	-706	1 333
	3	18 748	19 201	-453	19 356	17 831	1 525	1 729	715	-919	1 072
	4	19 017	19 242	-225	19 114	17 968	1 146	1 660	366	-900	921
		FFBE	FFBF	AIMM			AIMN(1)				AIMO
1984	M	5 614	5 784	-170	..	..	343	..	..	..	173
	A	5 388	5 983	-594	..	..	368	..	..	..	-225
	M	5 645	6 151	-507	..	..	369	..	..	..	-138
	J	5 848	5 985	-139	..	..	369	..	..	..	230
	J	5 553	5 787	-235	..	..	438	..	..	..	203
	A	6 089	6 619	-530	..	..	438	..	..	..	-92
	S	6 007	6 705	-698	..	..	438	..	..	..	-260
	O	6 248	7 123	-874	..	..	943	..	..	..	69
	N	6 417	6 732	-315	..	..	414	..	..	..	99
	D	6 520	6 954	-434	..	..	415	..	..	..	-19
1985	J	6 589	6 689	-100	..	..	288	..	..	..	188
	F	6 736	7 147	-412	..	..	272	..	..	..	-140
	M	6 745	7 500	-755	..	..	315	..	..	..	-440
	A	6 929	7 045	-116	..	..	552	..	..	..	436
	M	6 811	6 651	161	..	..	553	..	..	..	714
	J	6 496	6 665	-169	..	..	552	..	..	..	383
	J	6 401	6 600	-199	..	..	568	..	..	..	369
	A	6 105	6 272	-167	..	..	569	..	..	..	402
	S	6 242	6 328	-87	..	..	568	..	..	..	481
	O	6 329	6 323	7	..	..	400	..	..	..	407
	N	6 301	6 515	-214	..	..	400	..	..	..	186
	D	6 387	6 405	-18	..	..	566	..	..	..	548
1986	J	6 255	6 116	140	..	..	1 000	..	..	..	1 140
	F	6 186	6 524	-338	..	..	600	..	..	..	262
	M	5 733†	6 871†	-1 138†	..	..	600†	..	..	..	-538†

1 One third of the appropriate calendar quarter's estimate except for European Community budget refunds which are allocated to the month in which they are received. Later figures are one third of a quarterly projection plus any European Community budget refund received in the month.

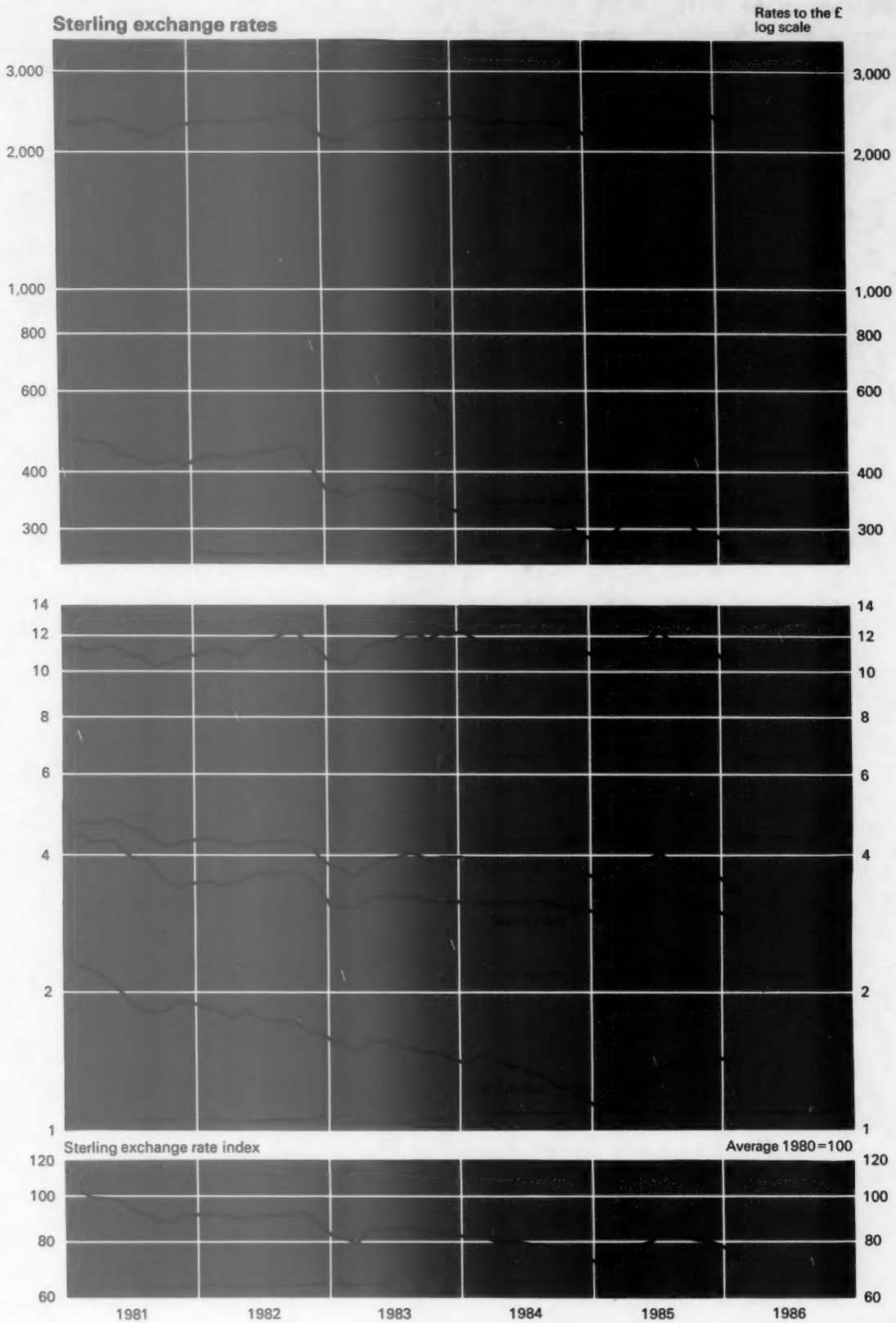

Balance of payments:
£ million
seasonally adjusted
Current account
Invisible balance
Visible balance
Current balance
3,000
2,500
2,000
1,500
1,000
500
0
−500
−1,000
−1,500
1980
1981
1982
1983
1984
1985


£ million
seasonally adjusted
Invisible balances
Services
Interest, profits
and dividends
Transfers
2,000
1,500
1,000
500
0
−500
−1,000
−1,500
−2,000
1980
1981
1982
1983
1984
1985

Sterling exchange rates and UK official reserves

		Sterling exchange rate against major currencies(1)						$ million	Average 1975=100
		Japanese yen	US dollar	Swiss franc	French franc	Italian lira	Deutsche-mark	UK official reserves(2) at end of period	Sterling exchange rate index
		AJEO	AJEA	AJED	AJEE	AJEF	AJEH	AIPI	AJHU
1977		467.7	1.745	4.189	8.57	1 540	4.050	20 557	81.2
1978		402.7	1.920	3.423	8.64	1 628	3.851	18 694	81.5
1979		465.5	2.123	3.527	9.03	1 762	3.887	22 536	87.3
1980		525.6	2.328	3.894	9.83	1 992	4.227	27 476	96.1
1981		444.6	2.025	3.969	10.94	2 287	4.556	23 347	95.3
1982		435.2	1.749	3.547	11.48	2 364	4.243	16 997	90.7
1983		359.9	1.516	3.182	11.55	2 302	3.870	17 817	83.3
1984		316.8	1.336	3.130	11.63	2 339	3.791	15 694	78.8
1985		307.1	1.298	3.155	11.55	2 463	3.784	15 543	78.7
		FFCA	FFCB	FFCC	FFCD	FFCE	FFCF		FFCG
1982	2	434.3	1.779	3.548	11.16	2 350	4.232	17 703	90.3
	3	446.4	1.725	3.644	11.98	2 404	4.260	18 299	91.5
	4	428.2	1.650	3.532	11.68	2 369	4.129	16 997	89.1
1983	1	360.5	1.530	3.086	10.54	2 143	3.684	17 337	80.5
	2	369.2	1.555	3.227	11.62	2 298	3.867	17 711	84.3
	3	363.8	1.509	3.242	12.02	2 376	3.990	17 902	84.9
	4	344.3	1.471	3.174	12.00	2 387	3.936	17 817	83.2
1984	1	331.1	1.435	3.156	11.90	2 384	3.874	16 749	81.7
	2	320.7	1.398	3.136	11.62	2 339	3.784	15 505	78.8
	3	316.2	1.299	3.167	11.62	2 333	3.786	15 260	78.0
	4	299.4	1.218	3.061	11.39	2 300	3.717	15 694	75.1
1985	1	287.1	1.115	3.055	11.09	2 254	3.628	13 528	72.1
	2	315.2	1.258	3.255	11.83	2 475	3.878	14 318	78.9
	3	327.9	1.375	3.231	11.94	2 603	3.917	14 176	82.1
	4	297.3	1.436	3.064	11.32	2 513	3.710	15 543	79.8
		AJFO	AJFA	AJFD	AJFE	AJFF	AJFH		AJHT
1983	M	369.2	1.573	3.236	11.67	2 308	3.879	17 922	84.9
	J	371.8	1.549	3.271	11.87	2 340	3.948	17 711	85.2
	J	367.3	1.528	3.235	11.89	2 340	3.954	17 938	84.8
	A	367.0	1.502	3.250	12.08	2 386	4.015	18 009	85.1
	S	353.3	1.498	3.242	12.06	2 400	3.998	17 902	84.8
	O	348.6	1.497	3.180	11.90	2 368	3.896	18 102	83.4
	N	347.3	1.478	3.206	12.06	2 401	3.965	18 099	83.7
	D	336.4	1.435	3.153	12.02	2 391	3.944	17 817	82.5
1984	J	329.2	1.408	3.167	12.10	2 403	3.958	17 773	81.9
	F	336.4	1.440	3.177	11.97	2 402	3.889	17 983	82.2
	M	327.8	1.457	3.127	11.65	2 350	3.781	16 749	81.0
	A	320.3	1.424	3.114	11.56	2 327	3.760	15 941	79.9
	M	320.3	1.389	3.149	11.71	2 357	3.819	15 835	80.0
	J	321.5	1.377	3.142	11.59	2 333	3.772	15 505	79.4
	J	320.6	1.321	3.181	11.55	2 311	3.761	15 374	78.4
	A	318.3	1.314	3.176	11.64	2 336	3.791	15 347	78.4
	S	306.8	1.259	3.142	11.69	2 352	3.808	15 260	77.3
	O	301.1	1.220	3.079	11.48	2 317	3.744	15 353	75.6
	N	302.2	1.242	3.061	11.40	2 309	3.714	15 498	75.7
	D	294.3	1.187	3.040	11.29	2 270	3.689	15 694	74.0
1985	J	286.8	1.129	2.999	10.95	2 199	3.577	15 521	71.5
	F	284.7	1.093	3.064	11.02	2 229	3.606	15 353	71.3
	M	289.8	1.123	3.146	11.31	2 336	3.701	13 528	73.4
	A	312.3	1.242	3.210	11.69	2 446	3.830	14 025	78.0
	M	314.6	1.250	3.264	11.84	2 476	3.882	13 978	78.8
	J	318.7	1.281	3.292	11.96	2 502	3.923	14 318	79.9
	J	332.6	1.378	3.323	12.21	2 620	4.014	14 256	83.3
	A	328.4	1.383	3.185	11.81	2 591	3.865	14 256	81.7
	S	322.8	1.365	3.185	11.81	2 597	3.871	14 176	81.4
	O	305.2	1.422	3.082	11.45	2 537	3.758	16 310	80.4
	N	293.6	1.440	3.065	11.38	2 523	3.734	15 976	80.0
	D	293.2	1.448	3.043	11.11	2 478	3.632	15 543	79.1
1986	J	284.7	1.423	2.941	10.66	2 368	3.473	15 560	76.6
	F	283.8	1.430	2.792	10.23	2 269	3.335	15 810	74.2
	M	282.1†	1.467†	2.801†	10.23†	2 263†	3.325†	18 750†	74.6†

1 Average of daily Telegraphic Transfer rates in London.
2 Apart from transactions, the level of official reserves is affected by changes in the dollar valuation of gold, Special Drawing Rights and convertible currencies. From end-March 1979 these rates are revised annually. These valuation changes are described in detail in the footnotes of Table 19 of the quarterly balance of payments articles in the March, June, September and December issues of Economic Trends. At end-March 1985 the valuation change reduced the level of reserves by $2111 million. The effect of changes in earlier years are given in earlier editions of this table.

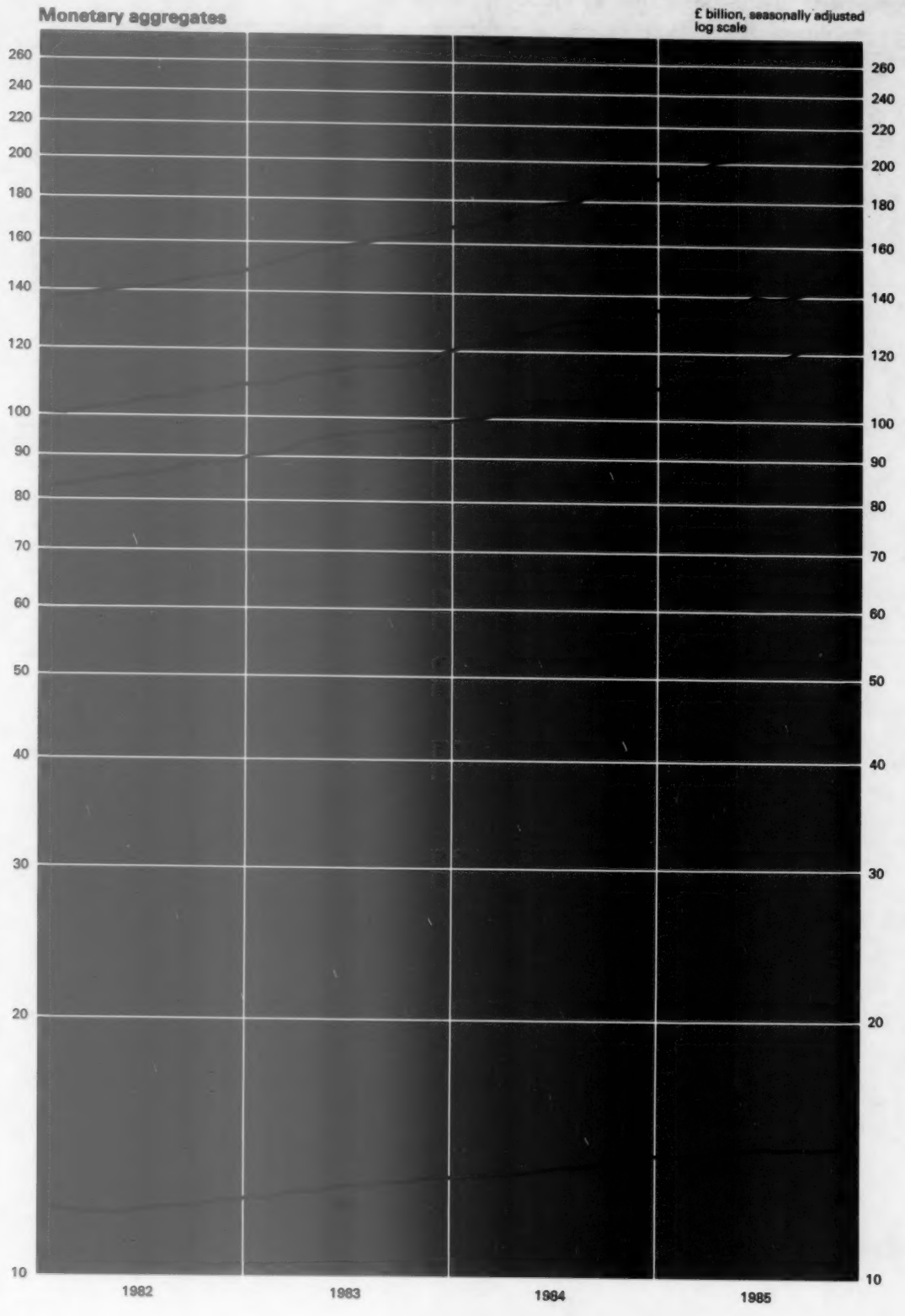

Sterling exchange rates
Rates to the £ log scale
3,000
2,000
1,000
800
600
400
300
14
12
10
8
6
4
2
1
Sterling exchange rate index
Average 1980=100
120
100
80
60
1981
1982
1983
1984
1985
1986

Monetary aggregates (1)

£ million

		Seasonally adjusted			Not seasonally adjusted			Seasonally adjusted					
		'Narrow' money						'Broad money'					
		M0-the wide monetary base			M2- transactions balances			£M3(2)			PSL 2		
		Amount outstanding(3)	Change(3)	Percentage change	Amount outstanding	Change	Percentage change	Amount outstanding	Change	Percentage change	Amount outstanding	Change	Percentage change
At end period								AGBC	AGCT	AGBD	AGKL	AGLL	FHBB
1981	2	..	..	..	..	..	..	71 460	2 870	+4.2	129 706	4 510	+3.6
	3	..	..	..	..	..	..	74 940	3 480	+4.8	134 302	4 591	+3.5
								76 230			136 657		
	4(4)	..	..	..	..	..	..	83 980	1 557	+2.1	137 385	2 543	+2.3
1982	1	..	..	..	..	..	..	85 830	1 828	+2.2	140 798	3 451	+2.5
	2	..	..	..	..	..	..	87 620	1 779	+2.1	142 668	1 831	+1.3
	3	..	..	..	..	..	..	89 560	1 917	+2.2	145 654	2 979	+2.1
	4	..	..	..	..	..	..	91 550	1 953	+2.2	149 237	3 475	+2.5
								95 860					
1983	1							95 920	3 729	+4.1	157 262	7 348	+5.4
	2	..	..	..	..	..	..	98 090	2 168	+2.3	160 671	3 397	+2.2
	3	..	..	..	..	..	..	99 250	1 162	+1.2	163 678	2 994	+1.9
	4	..	..	..	..	..	..	101 840	2 420	+2.4	168 467	4 807	+2.9
1984	1	..	..	..	..	..	..	103 810	1 944	+1.9	174 194	5 679	+3.4
	2	..	..	..	..	..	..	106 070	2 248	+2.2	180 405	6 178	+3.6
	3	..	..	..	..	..	..	109 000	2 948	+2.8	186 379	5 990	+3.3
	4	..	..	..	..	..	..	112 140	2 743	+2.5	193 685	6 892	+3.9
1985	1	..	..	..	..	..	..	116 190	4 055	+3.8	202 606	8 942	+4.8
	2	..	..	..	..	..	..	118 450	2 262	+1.9	204 631	2 014	+1.0
	3	..	..	..	..	..	..	124 130	5 664	+4.8	212 477	7 837	+3.8
	4	..	..	..	..	..	..	127 200	3 069	+2.5	220 472	8 015	+3.8
1986	1	..	..	..	..	..	..						
At mid-month		AEDK	AEGV	FHBE	AGAZ	AGDV	FHBC	AGBO	AGDT	AGBP	AGML	AGNL	FHBD
1983	J	12 753	23	+0.2	114 748	1 110	+1.0	96 025	709	+0.7	159 382	1 614	+1.0
	A	12 808	55	+0.4	114 214	-534	-0.5	96 463	439	+0.5	160 711	1 327	+0.8
	S	12 912	104	+0.8	114 331	97	+0.1	96 650	114	+0.1	161 301	514	+0.4
	D	12 951	39	+0.3	115 035	704	+0.6	97 704	1 059	+1.1	162 829	1 540	+0.9
	N				115 252								
		13 006	55	+0.4	115 954	161	+0.8	97 667	-32	-	163 582	749	+0.5
	D	13 070	64	+0.5	119 487	3 247	+3.0	98 784	909	+0.9	165 224	1 432	+1.0
1984	J	13 132	62	+0.5	120 903	1 218	+1.2	99 747	968	+1.0	167 304	2 074	+1.3
	F	13 160	28	+0.2	121 127	55	+0.2	99 653	-82	-0.1	168 189	880	+0.5
	M	13 229	69	+0.5	122 774	1 586	+1.4	101 049	1 373	+1.4	171 005	2 785	+1.7
	A	13 231	2	-	125 094	2 320	+1.9	101 391	377	+0.4	172 526	1 550	+0.9
	M	13 298	67	+0.5	125 701	567	+0.5	102 241	883	+0.9	174 469	1 949	+1.1
	J	13 425	127	+1.0	127 780	2 029	+1.7	103 986	1 720	+1.7	177 998	3 489	+2.0
	J	13 497	72	+0.5	129 180	1 400	+1.1	103 367	-628	-0.6	178 461	439	+0.3
	A	13 497	-	-	129 527	347	+0.3	104 049	659	+0.6	180 059	1 574	+0.9
	S	13 590	93	+0.7	129 471	-56	-	105 337	1 287	+1.2	182 483	2 387	+1.3
	O	13 657	67	+0.5	130 160	689	+0.5	105 795	461	+0.4	184 793	2 335	+1.3
	N	13 735	78	+0.6	131 309	1 149	+0.9	108 119	2 313	+2.2	188 710	3 921	+2.1
	D	13 924	189	+1.4	133 413	2 002	+1.6	108 484	-102	-0.1	189 520	334	+0.4
1985	J	13 840	-84	-0.6	134 483	1 070	+0.8	109 592	1 093	+1.0	192 774	3 265	+1.7
	F	13 875	35	+0.3	133 801	-682	-0.5	109 919	317	+0.3	194 589	1 828	+0.9
	M	13 928	53	+0.4	135 033	1 232	+0.9	110 877	979	+0.9	196 851	2 312	+1.2
	A	14 026	98	+0.7	136 259	1 226	+0.9	114 119	3 255	+2.9	200 209	3 384	+1.7
	M	14 017	-9	-0.1	136 239	-20	-	114 661	508	+0.4	200 536	328	+0.2
	J	14 122	105	+0.8	139 673	3 434	+2.5	117 358	2 642	+2.3	203 934	3 367	+1.7
	J	14 179	57	+0.4	138 633	-1 040	-0.7	116 485	-840	-0.7	203 800	-75	-0.1
	A	14 100	-79	-0.6	138 862	229	+0.2	118 682	2 220	+1.9	206 209	2 465	+1.2
	S	14 159	59	+0.4	140 531	1 512	+1.2	120 809	2 120	+1.8	208 922	2 688	+1.3
	O	14 126	-33	-0.2	141 988	1 457	+1.0	121 773	960	+0.8	211 443	2 520	+1.2
	N	14 205	79	+0.6	144 197	2 209	+1.6	124 182	2 404	+2.0	215 888	4 444	+2.1
	D	14 254	49	+0.3	146 033	1 836	+1.3	124 926	739	+0.6	217 536	1 653	+0.8
1986	J	14 459	205	+1.4	146 603	570	+0.4	125 020	93	+0.1	219 288	1 729	+0.8
	F	14 367	-92	-0.6	146 921†	318†	+0.2†	126 234	1 223†	+1.0	222 719†	3 459†	+1.6†
	M	14 432†	65†	+0.5†	148 887	1 963	+1.3	129 173†	2 840	+2.2†	226 725	3 988	+1.8

1 Data for M0, £M3 and PSL 2 are seasonally adjusted; there are at present no seasonal adjustments for M2.
2 Excluding public sector deposits (see article in Economic Trends No 384, February 1984).
3 The monthly figures for M0 give, in respect of the amounts outstanding, the average of the amounts outstanding on each Wednesday during the banking month and, in respect of the change, the changes between the average amounts outstanding.
4 Changes up to and including the 4th quarter of 1981 in the quarterly series and 18 November 1981 in the monthly series, have been calculated on the basis of the old banking sector; after those dates, changes in each series have been calculated on the basis of the new monetary sector. Figures for the 4th quarter of 1981 are partly estimated.


Monetary aggregates
£ billion, seasonally adjusted
log scale
260
240
220
200
180
160
140
120
100
90
80
70
60
50
40
30
20
10
1982
1983
1984
1985

Counterparts to changes in money stock (1)

£ million, seasonally adjusted(2)

		Domestic counterparts								
		Public sector borrowing requirement		Net acquisition of public sector debt by UK non-bank private sector						
		Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt	Sterling lending to UK private sector(3)	Sub-total of domestic counter-parts	External and foreign currency counterparts(4)	Non-deposit sterling liabilities (net)	Money stock £M3
		1	2	3	4	5	6	7	8	9
		ABEA	AAZB	AGFA	AGFB	AGFD	AGFE	AGFF	AGGG	AGCJ
1981		10 398	182	-763	12 118	11 405	10 670	157†	-1 532	9 295
1982		7 855	-2 901	-392	11 012	17 556	11 890	-2 915	-1 460	7 515
1983		14 497	-2 888	-517	11 302	12 903	13 727	-2 295	-1 952	9 480
1984		10 185	48†	-140	11 289†	16 541	15 525	-3 595	-2 183	9 847
1985		11 771	-4 143	-1 449	10 500	20 932†	19 509†	-1 623	-2 805	15 081
		ABED	AAZM	AGFN	AGFD	AGFP	AGFQ	AGFR	AGGI	AGCT
1981	4	-781	244	-90	3 097†	5 329	1 786†	-162†	-66	1 557
1982	1	-156	238	-91	3 686	5 700	2 205	-286	-111	1 828
	2	1 783	-153	16	1 132	3 714	4 176	-2 055	-332	1 779
	3	2 824	-1 114	-54	4 281	5 136	2 619	-213	-489	1 917
	4	3 424	-1 870	-283	1 933	3 219	3 103	-371	-779	1 953
1983	1	5 140	-743	15	1 407	1 924	4 598	-856	-314	3 729
	2	3 638	-1 907	-239	2 207	3 527	3 290	-622	-500	2 168
	3	2 884	-120	-186	4 666	3 910	2 194	-118	-914	1 162
	4	2 835	-118	-107	3 022	3 542	3 344	-699	-225	2 420
1984	1	2 638	-434	216	2 929	4 662	3 721	-1 026	-751	1 944
	2	3 374	3†	210	2 104	2 981	4 024	-1 703	-73	2 248
	3	2 475	269	135	2 858	3 750	3 501	-457	-96	2 948
	4	1 678	210	-701	3 378	5 168	4 379	-409	-1 227	2 743
1985	1	2 572	-411	-74	4 537	6 714	4 412	765	-1 122	4 055
	2	1 188	20	-196	1 663	4 588	4 427	-855	-1 310	2 262
	3	4 696	-1 743	-528	1 324	4 247†	6 404	-369	-371	5 664
	4	3 315	-2 009	-651	2 976	5 285	4 266	-1 164	-13	3 089
1986	1	918†	-1 353							

Month ended	AGEP	AGEQ	AGER	AGES	AGET	AGEU	AGGJ	AGDT
1984								
Jun 20	1 141	174	-966	1 620	1 969	18	-286	1 720
Jul 18	314	-196	-812	330	-363	-652	387	-628
Aug 15	976	306	-1 666	680	293	301	86	659
Sep 19	1 465	118	-949	1 366	1 999	-843	111	1 267
Oct 17	311	-9	-1 370	2 087	1 019	-195	-383	481
Nov 21	1 655	397	-1 431	1 691	2 312	375	-374	2 313
Dec 12	-1 122	195	-468	1 581	168	172	-442	-102
1985								
Jan 16	317	81	-987	2 131	1 542	-292	-157	1 093
Feb 20	806	79	-1 664	1 698	929	-676	64	317
Mar 20	1 211	3	-1 140	1 810	1 884	-342	-563	979
Apr 17	906	128	-1 384	2 575	2 227	1 439	-411	3 255
May 15	383	-4	-701	1 438	1 116	44	-652	508
Jun 19	762	-18	-275	1 379†	1 848†	812†	-18	2 642
Jul 17	-92	-477	-449	1 528	510	-773	-577	-840
Aug 21	2 090	-355	-562	1 750	2 923	-955	252†	2 220
Sep 18	1 955	-334†	-83	980	2 518	-78	-320	2 120
Oct 16	914†	-880	-996	2 131	1 389	345	-774	990
Nov 20	1 905	-1 089	-774†	1 887	1 929	-918	1 393	2 404
Dec 11	118	450	-280	2 135	2 423	-1 066	-618	739
1986								
Jan 15	53†	-353	388†	357†	475†	-216†	-166†	93
Feb 19	664	-235†	-473	1 589	1 580	719	-1 061	1 223†
Mar 19	855	-366	76	2 595	3 162	-275	-47	2 840

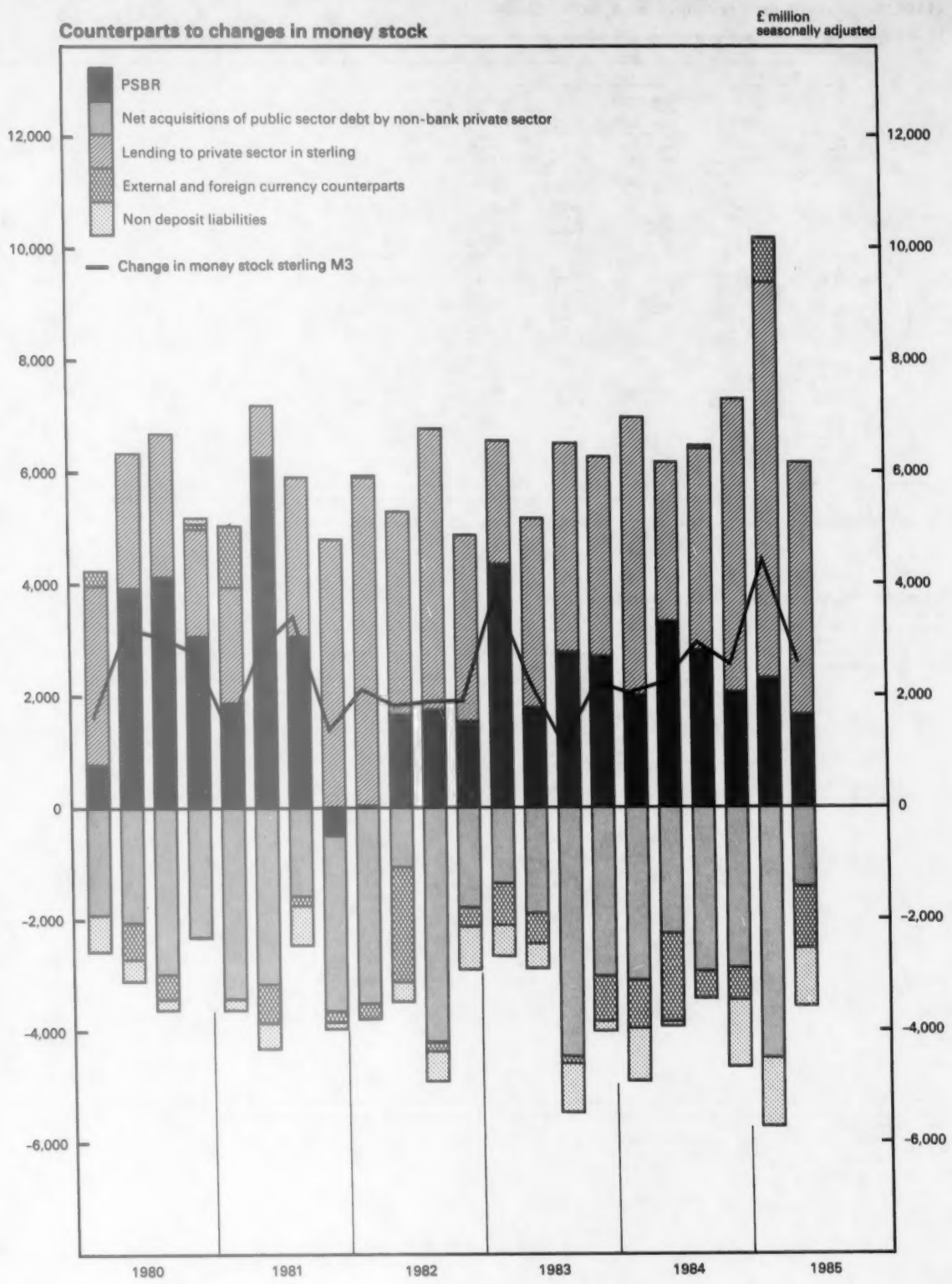
Relationships between columns: 6 = 1+2-3-4+5; 9 = 6+7+8 (The figures combined in the bracket are column 2 less column 3.)

1 Changes up to and including the 4th quarter of 1981 in the quarterly series, and 18 November 1981 in the monthly series, have been calculated on the basis of the old banking sector; after those dates, changes in each series have been calculated on the basis of the new monetary sector. Figures for the 4th quarter of 1981 are partly estimated.

2 The seasonally adjusted figures do not always add to the calendar year total which is the sum of unadjusted quarterly figures.

3 Banking sector lending plus Bank of England Issue Department holdings of commercial bills.

4 This now includes net non-deposit liabilities in foreign currency.


Counterparts to changes in money stock
£ million
seasonally adjusted
PSBR
Net acquisitions of public sector debt by non-bank private sector
Lending to private sector in sterling
External and foreign currency counterparts
Non deposit liabilities
Change in money stock sterling M3
12,000
10,000
8,000
6,000
4,000
2,000
0
-2,000
-4,000
-6,000
1980
1981
1982
1983
1984
1985

General government receipts and expenditure (1)

£ million

		General government									
		Receipts(2)		Expenditure							
		Taxes, national insurance, etc. contributions	Trading income rent, royalties interest etc.	Goods and services		Current and capital transfers			Net lending etc(3)	Total	Public expenditure planning total
				Final consumption	Gross domestic capital formation	Current grants and subsidies	Capital transfers	Debt interest			
		ABKA	ABKB	AAXI	ABKC	ABKD	AAYG	AAXL	ABKE	ABKF	ABAZ
1982		106 619	12 586	80 382	4 379	44 086	2 917	13 987	2 727	126 478	109 734
1983		114 327	12 098	85 642	6 049	46 001	3 719	14 195	920	138 526	119 139†
1984		122 725	12 600	89 687	6 325	52 946	3 976	15 850	-1 901	146 883	125 858
1985		134 647	14 192	74 095	7 178	57 503	3 381	17 542	-1 828	157 879	135 323
1982	4	28 880	3 246	15 531	1 215	11 659	903	2 971	848	33 127	28 913
1983	1	30 326	3 222	16 457	2 304	11 432	1 071	4 014	958	36 236	31 112
	2	25 848	2 957	16 217	897	12 104	716	2 925	89	32 928	27 348†
	3	28 126	2 934	16 232	1 432	12 060	867	3 894	26	34 511	29 458
	4	30 027	2 985	16 736	1 415	12 405	1 065	3 362	-133	34 851	31 221
1984	1	32 108	3 131	16 888	2 310	13 351	1 327	4 366	-370	37 872	32 306
	2	27 961	3 039	17 115	1 003	13 236	849	3 327	-20	35 510	30 219
	3	30 909	3 240	17 631	1 565	13 182	848	4 186	-355	37 057	31 228
	4	31 747	3 190	18 053	1 447	13 177	952	3 971	-1 156	36 444	32 105
1985	1	35 116	3 588	18 447	2 484	14 958	1 079	4 714	-491	41 191	38 182
	2	30 430	3 528	18 316	1 232	13 955	678	3 844	-1 581	36 464	30 788
	3	34 041	3 459	18 436	1 718	14 205	837	4 864	-4	39 856	33 777
	4	35 060	3 617	18 896	1 742	14 385	787	4 320	228	40 368	34 576

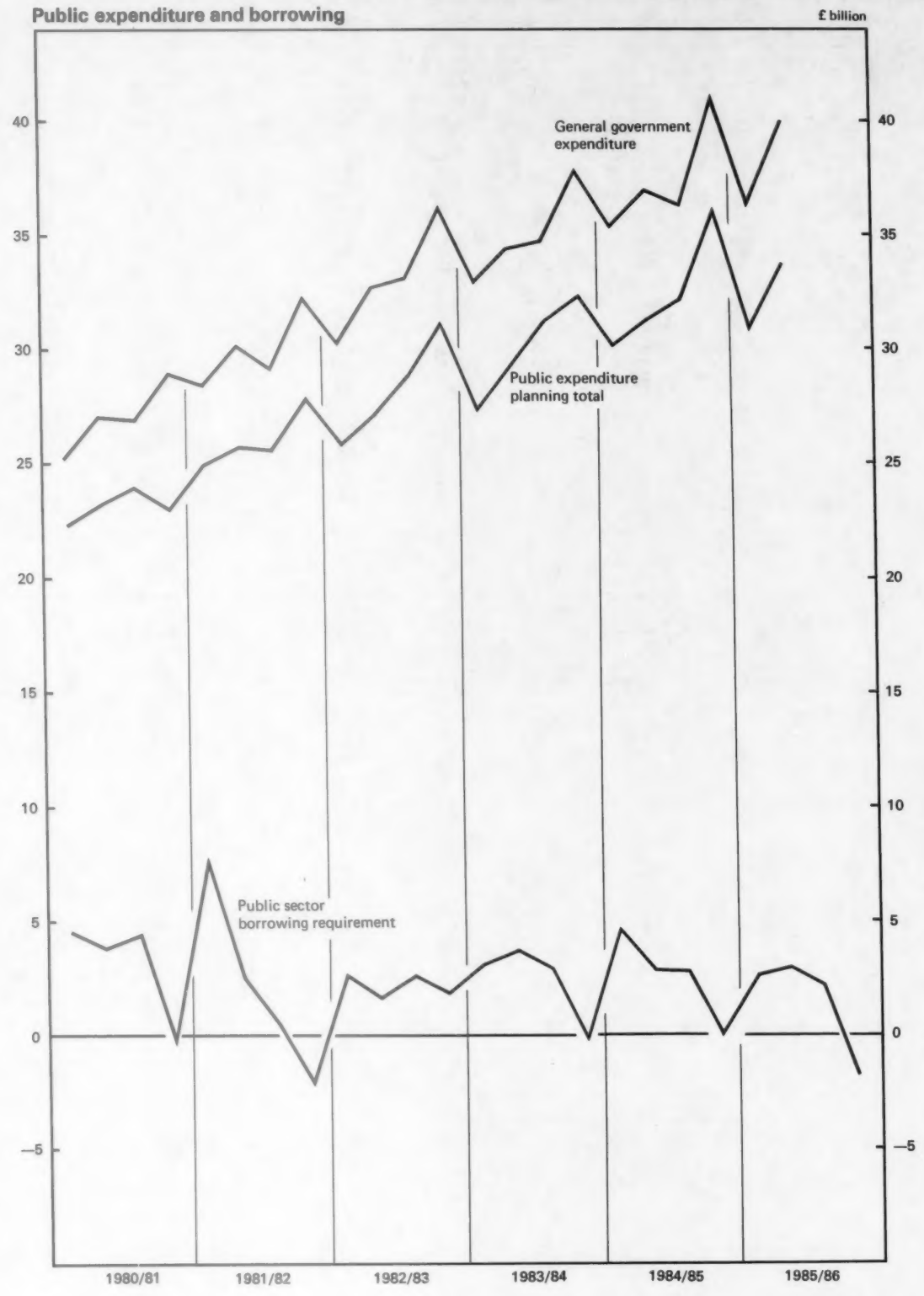
1 An article describing the new presentation of government income and expenditure was published in the March 1977 issue of Economic Trends.
2 Excluding financial transactions.
3 Net lending to public corporations, private sector and overseas; cash expenditure on company securities, etc.(net).

Financial transactions of the public sector

£ million

		Financial deficit(1)				Receipts						
								Borrowing requirement(4)				
		Total	General government(2)	Public corporations	Net lending etc., to private sector and overseas(3)	Total	Financial transactions (net receipts)	Total	Central government (own account)(5)	Local authorities	Public corporations	Seasonally adjusted Total(6)
		FZAA	FZAB	FZAC	ABKG	ABKH	ABKI	ABEN	ABEB	ABEG	ABEM	ABFB
1982		7 587	6 546	1 041	767	8 354	3 400	4 954	4 077	-798	1 676	4 954
1983		11 343	11 181	162	-630	10 713	-696	11 809	9 198	1 232	1 179	11 809
1984		14 016	13 459	557	-2 500	11 516	1 303†	10 213†	6 891	2 304	1 018†	10 213†
1985		10 300†	10 868†	-568	-2 360	7 940†	312	7 628	8 149†	1 595	-116	7 628
1983	1	1 646	1 730	-84	20	1 666	-135	1 801	78	1 147	576	4 397
	2	4 121	4 054	67	-387	3 734	564	3 170	3 658	-100	-388	1 731
	3	4 191	3 425	766	-235	3 956	254	3 702	2 981	371	370	2 764
	4	1 385	1 972	-587	-28	1 357	-1 579	2 936	2 501	-186	621	2 717
1984	1	2 722	3 003	-281	-419	2 303	2 383	-80	-933	1 121	-268	2 204
	2	4 464	4 530	-66	-35	4 429	-165†	4 594†	4 521	554	-481†	3 377†
	3	4 071	3 263	808	-688	3 383	526	2 857	1 915	664	258	2 744
	4	2 759	2 663	96	-1 358	1 401	-1 441	2 842	1 388	-55	1 509	1 888
1985	1	3 352†	2 978†	374	-186	3 166†	3 282	-116	-1 205	1 202	-113	2 161
	2	3 767	4 067	-300	-1 255	2 512	-76	2 588	2 730	473	-615	1 208
	3	2 589	2 360	229	-494	2 095	-893	2 988	2 358	640	-10	2 953
	4	592	1 483	-871	-425	167	-2 001	2 168	2 268†	-720	622	1 306
1986	1							-1 881	-3 252	1 412†	-41	-435
1986	J							-4 513	-4 590†	129	-52†	
	F							-386†	-22	27	-371	
	M							2 998	1 360	1 256†	382	

1 The excess of current and capital expenditure over receipts; corresponds to a negative figure of financial surplus/deficit.
2 Top table, columns 3 to 7, less 1 and 2.
3 Including cash expenditure on company securities (net).
4 Redefined: see article in Economic Trends No 364, February 1984.
5 Excluding borrowing matched by on-lending to local authorities and public corporations.
6 Calendar year constrained.


Public expenditure and borrowing
£ billion
General government expenditure
Public expenditure planning total
Public sector borrowing requirement
40
35
30
25
20
15
10
5
0
–5
1980/81
1981/82
1982/83
1983/84
1984/85
1985/86

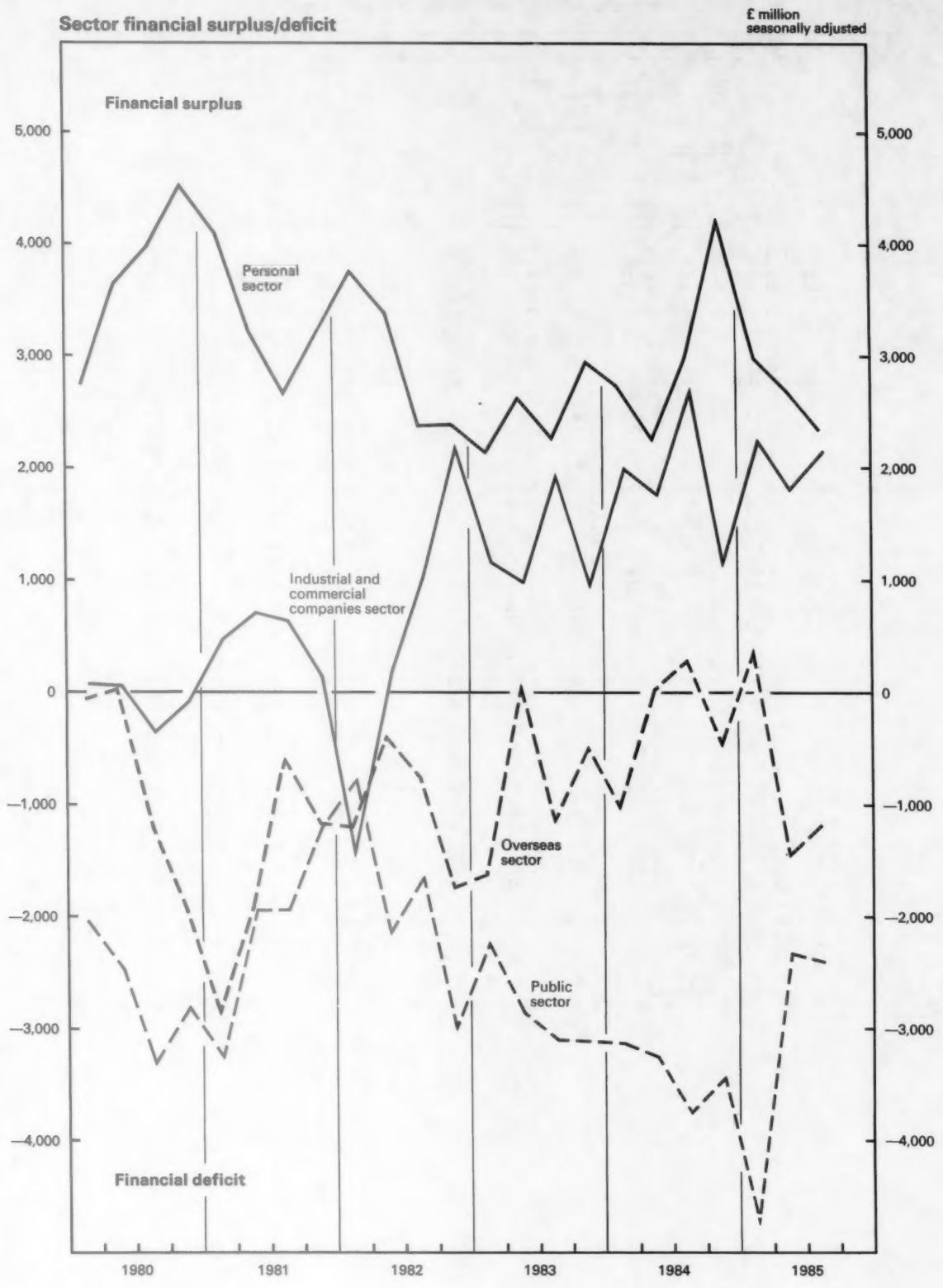
Summary capital accounts and financial surplus or deficit: analysis by sector

£ million, seasonally adjusted

	Public sector(1)			Financial companies and institutions			Industrial and commercial companies		
	Saving(2)	Capital transfers (net receipts)	Gross domestic capital formation(3)	Saving(2)	Capital transfers (net receipts)	Gross domestic capital formation(3)	Savings(2)	Capital transfers (net receipts)	Gross domestic capital formation(3)
	FQAA	FQAB	FQAC	AAAM	AAAN	GGCR	AAAQ	AAAR	GGCQ
1981	3 836	-448	11 708	4 818	-399	5 361	18 629	628	17 533
1982	5 500	-908	12 181	6 114	-252	5 857	18 643	603	17 350
1983	4 509	-1 555	14 297	6 615	-186	5 233	24 779	476	20 321
1984	1 271	-1 651	13 636	6 936	-215	6 685	31 131	357	23 736
1985	2 939†	-533†	12 706†	9 466†	-370†	7 924†	30 953†	410†	25 159†
	ABKJ	ABKK	ABKL	AAUM	AAUN	GGCX	AAUQ	AAUR	GGCW
1981 3	1 006	-205	2 731	1 293	-36	1 395	5 151	176	4 753
4	1 607	105	2 909	1 627	-295	1 405	4 936	136	5 000
1982 1	2 380	-229	2 927	1 183	-88	1 425	3 307	188	4 905
2	918	-132	2 939	1 489	-64	1 513	4 603	94	4 543
3	1 589	-185	3 038	1 818	-55	1 558	4 895	86	3 987
4	613	-360	3 277	1 624	-45	1 361	5 838	237	3 935
1983 1	1 787	-342	3 673	1 856	-45	1 407	5 684	185	4 758
2	823	-310	3 452	1 667	-60	1 275	5 439	120	4 565
3	1 016	-414	3 836	1 590	-44	1 240	7 129	85	5 298
4	883	-489	3 536	1 502	-37	1 311	6 527	86	5 702
1984 1	692	-532	3 355	1 410	-39	1 454	7 575	76	5 612
2	189	-420	3 152	1 632	-71	1 633	7 418	101	5 670
3	117	-387	3 594	1 857	-57	1 766	8 056	99	5 805
4	273	-312	3 535	2 037	-48	1 832	8 082	81	6 849
1985 1	-784	-274	3 454	2 464	-42	2 560	8 304	118	6 482
2	1 195	-141	2 887	1 996	-104	1 516	7 716	87	5 847
3	1 142	-166	3 318	2 155	-115	1 965	7 804	122	5 975
4	1 386†	48†	3 047†	2 851†	-109†	1 883†	7 129†	103†	6 855†

	Personal sector			Financial Surplus Deficit(4)					
	Saving(2)	Capital transfers (net receipts)	Gross domestic capital formation(3)	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector(5)	Balancing item(6)
	AAAU	AAAV	GGCP	AABE	AABF	AABG	AABH	AABI	AABJ
1981	23 302	219	10 316	-8 320	-942	1 724	13 205	-6 226	559
1982	24 549	555	13 040	-7 587	5	1 896	12 064	-4 033	-2 345
1983	23 779	1 265	15 141	-11 343	1 196	4 934	9 903	-3 164	-1 526
1984	27 032	1 509	16 375	-14 016	36	7 752	12 166	-879	-5 059
1985	27 770†	493†	17 774†	-10 300†	1 172†	6 204†	10 489†	-2 952†	-4 613†
	AAUU	AAUV	GGCV	AAVE	AAVF	AAVG	AAVH	AAVI	AAVJ
1981 3	5 314	65	2 716	-1 930	-138	574	2 663	-393	-776
4	6 012	54	2 926	-1 197	-73	72	3 140	-1 148	-784
1982 1	6 620	131	2 887	-776	-330	-1 412	3 864	-1 174	-172
2	6 530	102	3 197	-2 153	-88	154	3 435	-391	-957
3	5 587	154	3 280	-1 634	205	1 014	2 461	-733	-1 313
4	5 812	168	3 676	-3 024	218	2 140	2 304	-1 735	97
1983 1	5 396	202	3 522	-2 228	404	1 113	2 076	-1 564	199
2	6 162	250	3 765	-2 939	332	894	2 647	62	-1 096
3	5 876	373	3 897	-3 034	306	1 916	2 352	-1 210	-330
4	6 345	440	3 957	-3 142	154	911	2 828	-452	-299
1984 1	6 292	495	4 083	-3 195	-83	2 039	2 704	-980	-485
2	6 082	390	4 148	-3 383	-72	1 849	2 324	143	-861
3	6 852	345	4 022	-3 864	34	2 550	3 175	158	-2 053
4	7 806	279	4 122	-3 574	157	1 314	3 963	-200	-1 660
1985 1	7 338	198	4 311	-4 512	-138	1 940	3 225	374	-889
2	6 823	178	4 438	-1 833	376	1 936	2 563	-1 333	-1 709
3	6 560	159	4 220	-2 342	75	1 951	2 799	-1 072	-1 411
4	6 749†	-42†	4 805†	-1 613†	859†	377†	1 902†	-921†	-604†

1 Excluding financial transactions in writing-off debt.
2 Before providing for depreciation stock appreciation and addition to reserves.
3 Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
4 This balance is equal to saving plus capital transfers less gross domestic fixed capital formation, less increase in value of stocks and work in progress.
5 Equals, apart from the change in sign, the current balance of payments accounts, plus capital transfers.
6 For periods when the sector current and capital accounts are fully articulated it is equal to the residual error in the national accounts.


Sector financial surplus/deficit
£ million
seasonally adjusted
Financial surplus
5,000
4,000
3,000
2,000
1,000
0
—1,000
—2,000
—3,000
—4,000
Personal sector
Industrial and commercial companies sector
Overseas sector
Public sector
Financial deficit
1980
1981
1982
1983
1984
1985

Appropriation account of industrial and commercial companies(1)

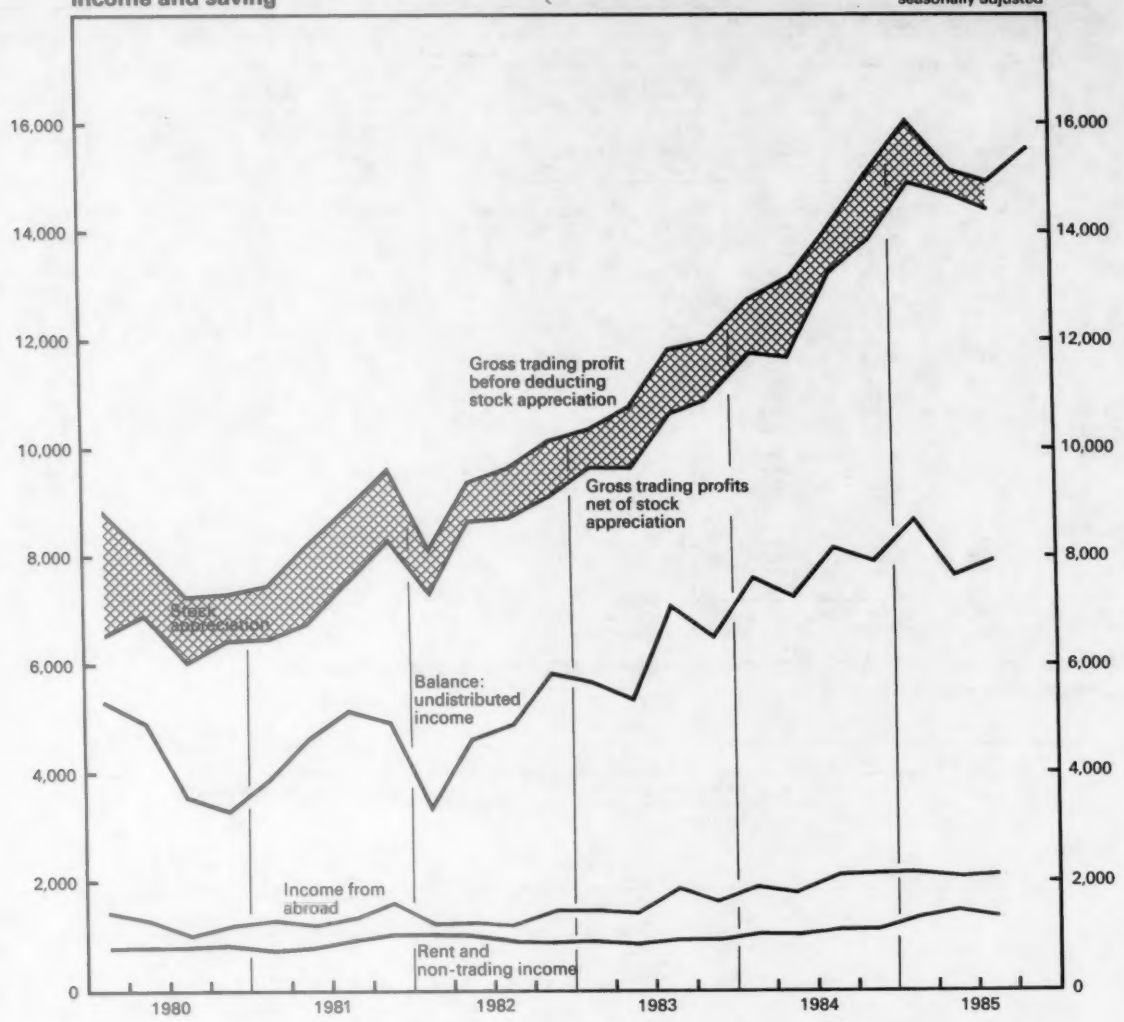
£ million, seasonally adjusted

		Income								Allocation of income				Balance	
			Income arising in the United Kingdom							Dividends, interest and current transfer payments					
			Gross trading profits												
			Net of stock appreciation												
		Total income	Total(2)	N. Sea oil companies	Other companies	Stock appreciation	Before deducting stock appreciation	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Dividends on ordinary shares(3)	Other (3,4)	Profits due abroad (net of UK tax)	UK taxes on income: payments (5)	Undistributed income (6)	Undistributed income adjusted for unrealised profits (6,7)
		AIAA	AIAB	CIDR	CIDS	AIAC	AIAD	AIAE	AIAF	AIAH	AIAI	AIAJ	AIAL	AAAQ	AIAM
1975		16 213	8 564	-50	8 614	4 504	13 068	1 305	1 840	1 329	3 387	422	1 743	9 332	8 709
1976		20 674	10 801	527	10 274	5 587	16 388	1 630	2 656	1 532	3 902	724	1 500	13 016	11 889
1977		25 684	17 381	1 971	15 410	4 118	21 499	1 602	2 583	1 749	4 037	1 729	2 492	15 677	15 742
1978		29 447	21 134	2 614	18 520	3 443	24 577	1 886	2 984	1 929	4 458	1 980	3 237	17 843	17 805
1979		39 103	23 488	5 249	18 239	7 399	30 887	2 548	5 668	3 364	6 359	3 711	4 240	21 429	22 378
1980		40 015	26 045	8 057	17 988	5 522	31 567	3 395	5 053	3 260	9 344	4 424	5 801	17 186	17 945
1981		43 423	29 215	10 866	18 349	5 029	34 244	3 636	5 543	3 225	9 722	4 182	7 665	18 629	18 349
1982		46 564	33 855	12 710	21 145	3 460	37 315	3 965	5 284	3 591†	11 124†	4 041	9 165	18 643†	18 141†
1983		55 248	40 831	15 798	25 033	4 118	44 949	3 787	6 512	4 380	10 685	4 743	10 681	24 779	23 918
1984		67 546†	50 476†	19 114	31 362†	4 603	55 079†	4 412†	8 055†	5 307	12 774	5 702	12 632	31 131	31 074
1985		75 244	59 091	18 407†	40 684	2 567†	61 658	5 543	8 043	6 979	15 632	6 471†	15 209†	30 953	31 576
		AIAN	AIAO	CIDT	CIDU	AIAP	AIAQ	AIAR	AIAS	AIAU	AIAV	AIAW	AIAY	AAUQ	AIAZ
1976	1	6 822	5 234	559	4 675	555	5 789	382	651	467	885	453	670	4 347	4 414
	2	7 343	5 155	648	4 507	980	6 135	453	755	581	1 087	433	786	4 456	4 442
	3	7 758	5 602	637	4 965	892	6 494	500	764	431	1 166	510	851	4 800	4 750
	4	7 524	5 143	770	4 373	1 016	6 159	551	814	450	1 320	584	930	4 240	4 199
1979	1	8 502	5 178	943	4 235	1 487	6 665	578	1 259	538	1 424	709	969	4 862	4 704
	2	9 751	5 893	1 194	4 699	1 980	7 883	595	1 273	585	1 440	971	1 146	5 609	6 093
	3	10 332	6 124	1 512	4 612	1 867	8 091	657	1 584	702	1 631	1 002	1 088	5 909	6 225
	4	10 518	6 293	1 600	4 693	1 955	8 248	718	1 552	1 539	1 864	1 029	1 037	5 049	5 356
1980	1	11 162	6 597	1 938	4 659	2 246	8 843	831	1 488	825	2 223	1 227	1 498	5 389	5 824
	2	10 310	6 939	1 947	4 992	1 227	8 166	835	1 309	712	2 295	1 273	1 100	4 930	5 066
	3	9 136	6 065	1 980	4 085	1 184	7 249	848	1 039	831	2 320	909	1 496	3 580	3 740
	4	9 407	6 444	2 192	4 252	865	7 309	881	1 217	892	2 506	1 015	1 707	3 287	3 315
1981	1	9 600†	6 516	2 458	4 058	957	7 473	782	1 345†	816	2 265	902	1 724	3 893†	3 750†
	2	10 244	6 796	2 651	4 145	1 432	8 228	800	1 216	861	2 275	761	1 698	4 649	4 406
	3	11 270	7 584	2 794	4 790	1 338	8 922	980	1 368	778	2 374	1 064	1 903	5 151	5 148
	4	12 309	8 319	2 963	5 356	1 302	9 621	1 074	1 614	770	2 808	1 455	2 340	4 936	5 045
1982	1	10 406	7 288	2 697	4 591	797	8 085	1 065	1 256	1 047	2 839†	1 020	2 193	3 307	3 163
	2	11 713	8 697	2 940	5 757	706	9 403	1 046	1 264	874	2 852	953	2 431	4 603	4 641
	3	11 852	8 733	3 426	5 307	916	9 649	949	1 254	901†	2 762	943	2 351	4 895	5 005
	4	12 593	9 137	3 647	5 490	1 041	10 178	905	1 510	769	2 671	1 125	2 190	5 836	5 332
1983	1	12 799	9 618†	3 783†	5 835	761	10 379†	933	1 487	914	2 766	946	2 489	5 684	5 762
	2	13 133	9 682	3 658	6 024	1 082	10 764	922	1 447	1 104	2 812	1 343	2 635	5 439	5 568
	3	14 709	10 652	4 063	6 589	1 177	11 829	964	1 816	1 189	2 590	1 083	2 718	7 129	7 075
	4	14 607	10 879	4 274	6 605	1 098	11 977	968	1 662	1 173	2 697	1 371	2 839	6 527	5 513
1984	1	15 796	11 831	4 358	7 443†	945†	12 776	1 069†	1 951	1 073	2 743	1 575†	2 830	7 575	8 133
	2	15 974	11 862	4 583	7 279	1 273	13 135	1 042	1 797	1 314	2 962	1 306	2 974	7 418	7 552
	3	17 382	13 101	4 793	8 308	981	14 082	1 156	2 144	1 242	3 552	1 228	3 304	8 056	8 370
	4	18 394	13 682	5 350	8 332	1 404	15 086	1 145	2 153	1 678	3 517	1 593	3 524	8 082	7 019
1985	1	19 640	14 775	5 410	9 365	1 272	16 047	1 377	2 216	1 536	4 011	1 888	3 901†	8 304	8 624
	2	18 647	14 927	4 793	10 134	188	15 115	1 413	2 119	1 572	3 904	1 654	3 801	7 716	7 829
	3	18 414	14 464	3 954	10 510	499	14 963	1 355	2 056	1 838	3 807	1 338	3 627	7 804	7 939
	4	18 543	14 925	4 250	10 675	608	15 533	1 398	1 612	2 033	3 910	1 591	3 880	7 129	7 384

1 Figures reflect inclusion of British Telecom with effect from its privatisation on 28 November 1984.
2 Before providing for depreciation.
3 Dividend payments on ordinary and preference shares are net of tax;theadvance corporation tax in respect of those dividends is included in UK taxes on income. Excludes dividend and debenture interest paid by UK subsidiaries to their overseas parents.
4 Including royalties and licence fees on oil and gas production.
5 Mainly payments of corporation tax (including advance corporation tax from 6 April 1973) and petroleum revenue tax.
6 Before providing for depreciation, stock appreciation and additions to reserves.
7 Excludes profits retained abroad by overseas subsidiaries of UK companies. Includes profits retained in the United Kingdom by subsidiaries of overseas companies.

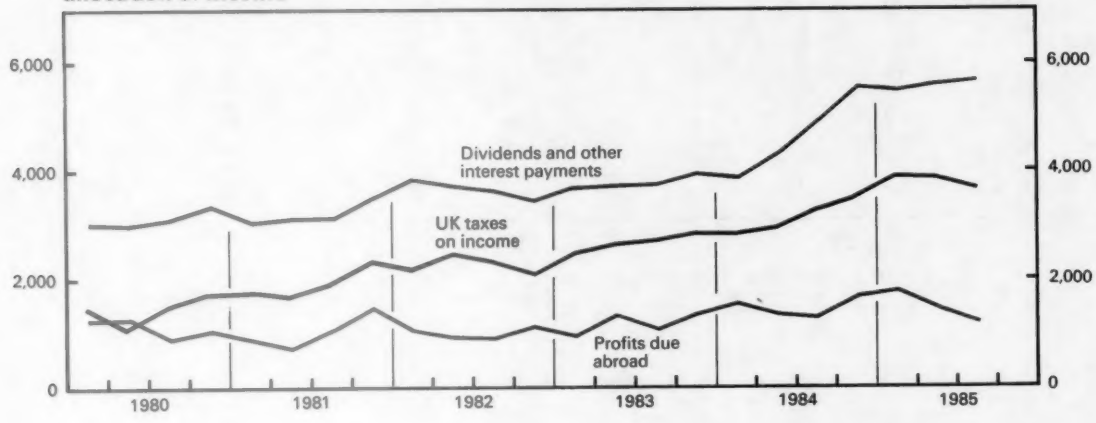
Industrial and commercial companies income and saving

£ million seasonally adjusted



Industrial and commercial companies allocation of income

£ million seasonally adjusted



Capital account and financial surplus/deficit of industrial and commercial companies(1)

£ million, seasonally adjusted

		Receipts					Expenditure				
		Total receipts(2)	Undistributed income	Stock appreciation	Undistributed income less stock appreciation	Capital transfers	Total expenditure	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Taxes on capital and other capital transfers	Balance: Financial surplus or deficit
		FMBI	AAAQ	AIAC	FMBJ	AIBR	FMBM	AAAS	FMBN	AICB	AABG
1982		15 838	18 643	3 460	15 183	655	13 942†	15 572†	-1 682	52	1 896
1983		21 312	24 779	4 118	20 661	651	16 378	16 034	169	175	4 934
1984		27 079	31 131	4 603	26 528	551	19 327	18 999	134	194	7 752
1985		28 962†	30 953†	2 567†	28 386	576	22 758	22 281	311	166	6 204†
		FMBA	AAUQ	AIAP	FMBC	CIDZ	FMBF	AAUS	FMBG	FMBH	AAVG
1982	1	2 646	3 307	797	2 510	136	4 058	3 762†	348	-50	-1 412†
	2	4 023	4 603	706	3 897	126	3 869	3 831	6	32	154
	3	4 100	4 895	916	3 979	121	3 066	4 030	-879	35	1 014
	4	5 069	5 838	1 041	4 797	272	2 929	3 949	-1 055	35	2 140
1983	1	5 143	5 884	761	4 923	220	4 030	3 914	81	35	1 113
	2	4 518	5 439	1 082	4 357	161	3 524	3 908	-425	41	994
	3	6 066	7 129	1 177	5 952	134	4 170	3 953	168	49	1 916
	4	5 565	6 527	1 098	5 429	138	4 654	4 259	345	50	911
1984	1	6 759	7 575	945†	6 630	129	4 720	4 450	217	53	2 039
	2	6 289	7 418	1 273	6 145	144	4 440	4 680	-283	43	1 849
	3	7 224	8 056	951	7 075	149	4 674	4 737	-113	50	2 550
	4	6 807	8 062	1 404	6 578	129	5 493	5 132	313	48	1 314
1985	1	7 201	8 304	1 272	7 032	169	5 261	5 617	-407	51	1 940
	2	7 640	7 716	188	7 528	112	5 704	5 283	376	45	1 936
	3	7 455	7 804	499	7 305	150	5 504	5 679	-203	28	1 951
	4	6 666	7 129	608	6 521	145	6 289	5 702	545	42	377

1 Figures reflect inclusion of British Telecom with effect from its privatisation on 28 November 1984.
2 After deducting stock appreciation but before providing for depreciation.

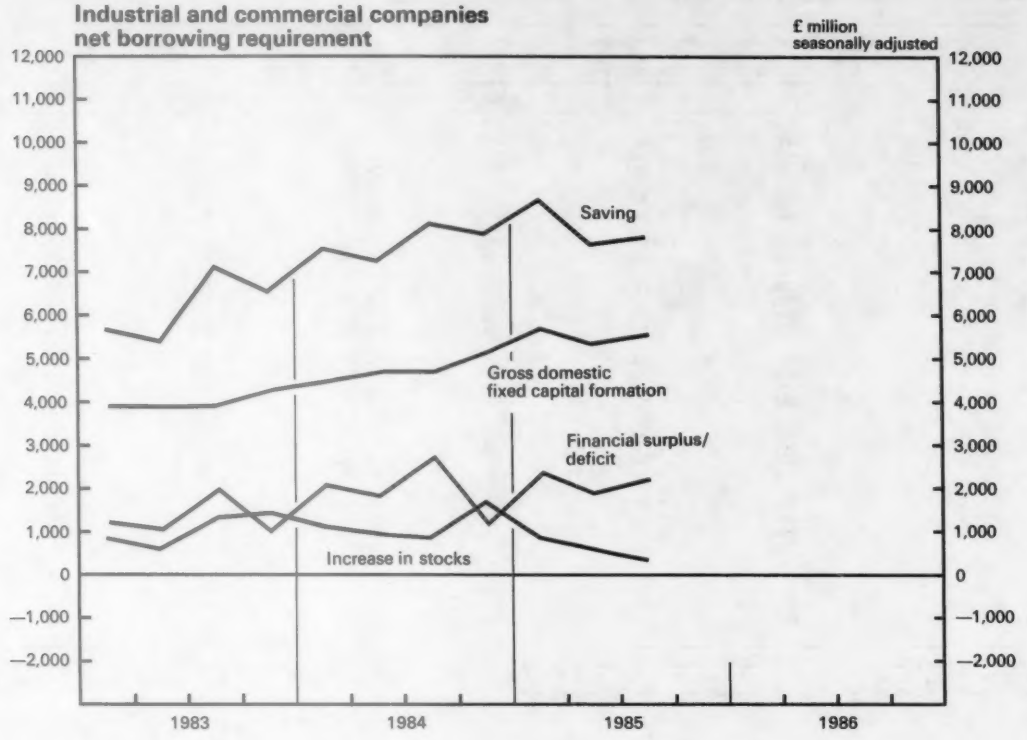
Financial transactions including net borrowing requirement of industrial and commercial companies (1)

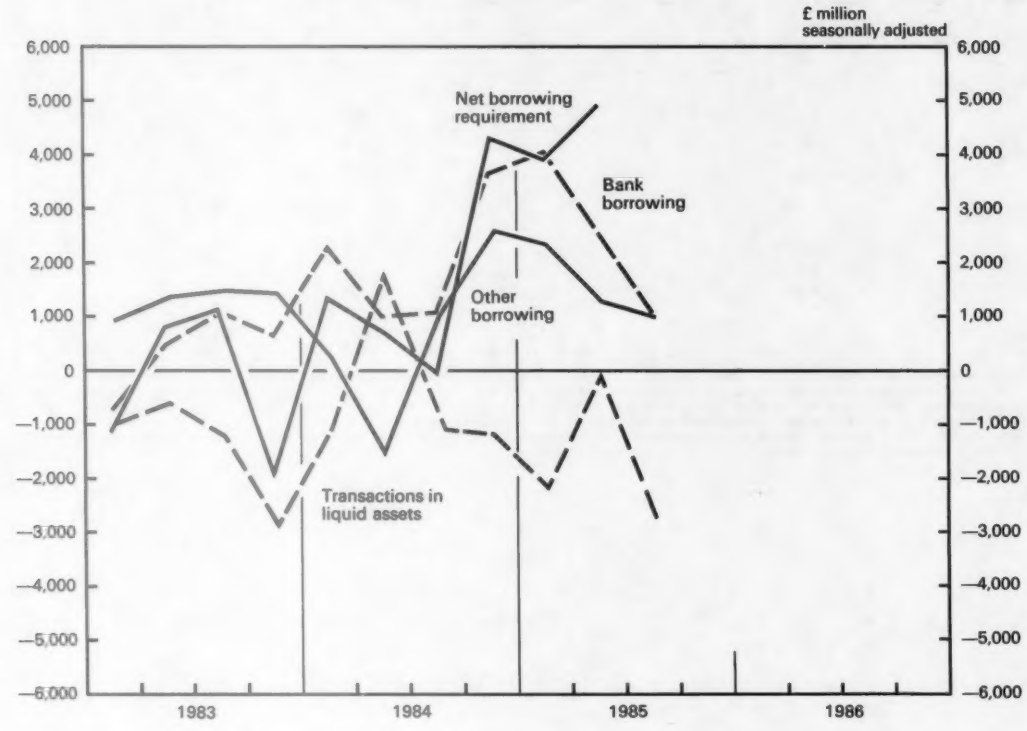
£ million, seasonally adjusted

			Transactions leading to net borrowing requirement					Financing of net borrowing requirement(5)				
		Financial surplus or deficit	Net unremitted profits(2)	Net identified trade and other credit(3)	Investment in UK company securities(4)	Investment abroad	Balancing item	Borrowing from		Financial assets		Net borrowing requirement (NBR)
								Banks(6)	Other	Liquid	Other	
		AABG	AIBP	FMBP	FMBQ	AICP	FMBR	FMBS	AICT	AICU	AICV	AICW
1982		1 896	-502	-1 185	-1 676	-2 688†	-1 580†	6 563	3 424	-2 784	-1 460†	5 733†
1983		4 934	-861	22	-1 381	-3 329	1 608	1 559	5 040†	-5 857	-1 735	-993
1984		7 752	-57	-415	-3 878	-4 564	-3 994	7 165	2 144	-2 243	-1 890	5 176
1985		6 204†	623†	425†	-4 825†	-3 390		6 562†	4 545	-4 673†		
		AAVG	AICX	ABKP		AIDC	AIDD	AIDF	AIDJ	AIDG		AIDI
1982	1	-1 412†	-144	387	-389	-769†	-758†	3 212	1 331	-1 621	183†	3 085†
	2	154	38	-1 093	-439	-471	-357	1 324	863	10	-29	2 168
	3	1 014	110	-12	-474	-732	-451	1 798	389	-1 031	-611	545
	4	2 140	-506	-494	-374	-714	363	470	841	-743	-983	-415
1983	1	1 113	78	1 079	-228	-1 384	474	-738	882†	-1 023	-252	-1 132
	2	994	129	-806	-525	-188	-433	483	1 337	-647	-344	829
	3	1 916	-54	-505	-323	-846	-1 371	1 151	1 426	-1 226	-168	1 183
	4	911	-1 014	254	-305	-911	2 962	664	1 395	-2 985	-971	-1 897
1984	1	2 039	558	323	-1 330	-1 152	-1 172	1 684	208	-1 175	17	734
	2	1 849	134	-254	-813	-1 859	423	729	-1 601	1 737	-345	520
	3	2 550	314	-249	-475	-745	-1 111	845	952	-1 183	-898	-284
	4	1 314	-1 063	-225	-1 260	-828	-2 535	3 907	2 585	-1 231	-664	4 597
1985	1	1 940	320†	-179†	-1 229	-1 788	-1 005	2 752	1 775	-2 223	-365	1 939
	2	1 936	-87	-208	-1 410	-2	-3 706	1 314	1 083	-81†	1 180	3 476
	3	1 951	135	-170	-1 093	-875	2 255	743	794	-2 340	-1 400	-2 203
	4	377	255	978	-893†	-727		1 753	893	-25		

1 Inflows(+), outflows(-); Relationships between columns: 1+2+3+4+5+6+7+8+9+10 = zero; 7+8+9+10 = 11
2 Retained in UK (+), retained abroad (-).
3 Includes accruals adjustment.
4 Cash expenditure on subsidiaries and trade investments in the United Kingdom.
5 The NBR seasonal adjustments include day-of-week adjustments. The quarterly figures therefore do not always sum to the annual totals.
6 Includes Bank of England Issue Department transactions in commercial bills.

Industrial and commercial companies net borrowing requirement





UK banks' lending to UK residents

		£ million, seasonally adjusted(1)					
		Lending to public sector			Lending to private sector		
		Total	Sterling	Other currencies	Total	Sterling	Other currencies
Transactions		FPAG	AEBQ	FPAC	FPAJ	AECF	AECL
1981		-538	252	-790	11 638	8 846	2 792
1982		-2 325	-2 273	-52	14 578	12 842	1 736
1983		-1 924	-2 039	115	15 046	13 628	1 418
1984		1 183	892	291	18 384	13 479	4 905
1985		-1 639	-2 051	412	24 590	19 803	4 787
		FPAA	AEBT	AECC	FPAD	AEC1	AECD
1980	4	1 115	1 273	-158	1 194	1 352	-158
1981	1	1 243	1 158	85	183	-444	627
	2	-536	223	-761	3 728	3 758	-30
	3	247	465	-218	3 754	2 575	1 179
	4	-1 223	-1 327	104	3 760	2 744	1 016
1982	1	820	808	12	2 268	1 643	625
	2	-924	-920	-4	4 926	4 557	369
	3	-119	-130	11	3 276	3 075	201
	4	-1 992	-1 921	-71	4 321	3 780	541
1983	1	629	629	-	3 147	3 368	-221
	2	-1 721	-1 701	-20	5 253	4 712	541
	3	-798	-748	-50	3 345	2 182	1 163
	4	-10	-195	185	3 301	3 386	-85
1984	1	1 041	1 077	-36	2 893	1 795	1 098
	2	-2 004	-2 047	43	6 355	5 553	802
	3	1 464	1 349	115	2 739	1 728	1 011
	4	281	112	169	6 397	4 403	1 994
1985	1	-3 499	-3 588	89	12 539	9 323	3 216
	2	-1 199	-1 237	38	6 228	4 829	1 399
	3	2 400	2 377	23	2 996	3 850	-854
	4	659	397	262	2 827	1 801	1 026

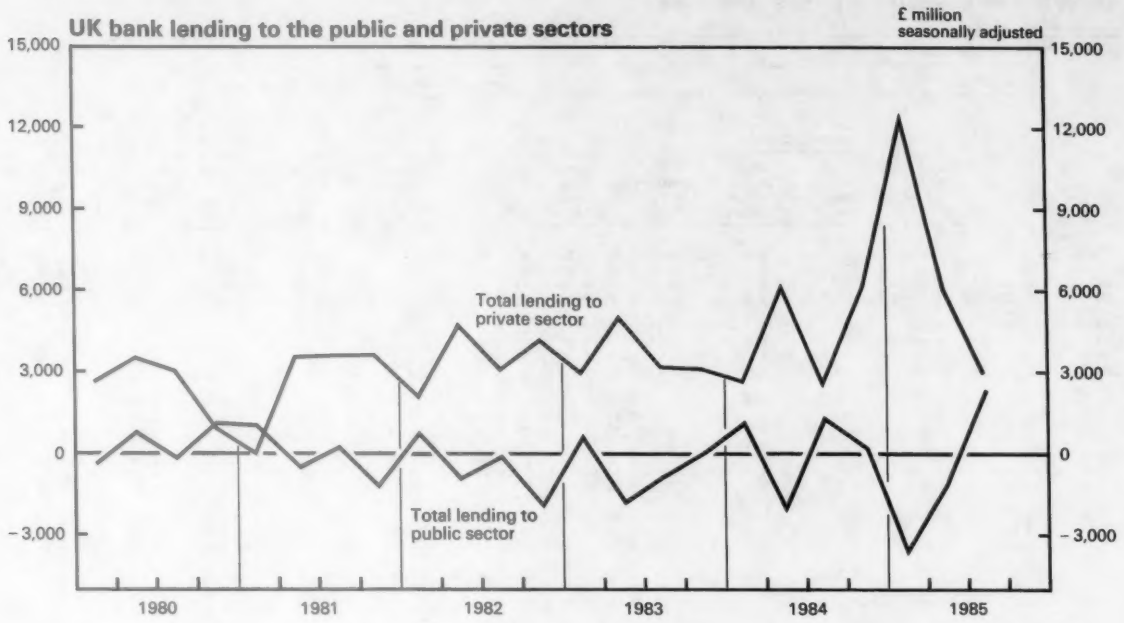
1 The seasonally adjusted quarterly figures do not necessarily add up to the (unadjusted) figures shown for the year as a whole. This is because, as well as allowing for purely seasonal factors, the adjustments attempt to remove other distortions (such as the effect of the particular days of the week on which a quarter begins and ends), which do not necessarily cancel out over a year.

UK banks' loans, advances and acceptances to UK residents (1,2)

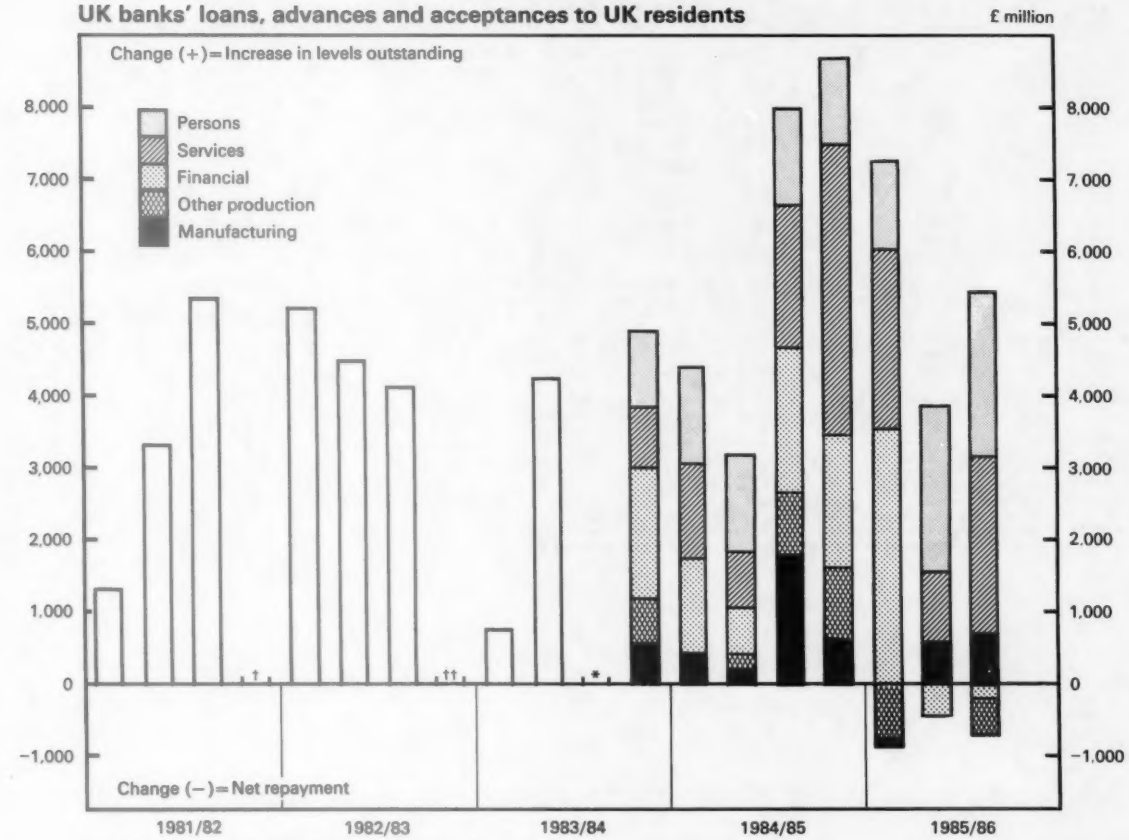
	£ million					
	Total loans, advances and acceptances	Manufacturing	Other production	Financial	Services	Persons
Amounts outstanding (Nov 1985):	168 298	27 422	15 764	33 737	49 925	41 111
Changes	FRAA	FRAB	FRAC	FRAD	FRAE	FRAF
1983						
Nov-Feb	4 931	599	603	1 814	844	1 071
1984						
Feb-May	4 397	443	5	1 313	1 336	1 301
May-Aug	3 201	201	237	655	785	1 322
Aug-Nov	8 011	1 800	903	2 010	1 951	1 344
Nov-Feb	8 727	658	989	1 863	4 012	1 206
1985						
Feb-May	6 476	-155	-677	3 585	2 500	1 226
May-Aug	3 451	605	-3	-438	959	2 327
Aug-Nov	4 909	702	-417	-167	2 472	2 320

1 For a more detailed breakdown of these figures see Financial Statistics Table 6.6. The analysis covers loans, advances and acceptances in both sterling and foreign currencies provided by banks to their customers and therefore does not include funds placed through the local authority money market or funds lent to monetary sector institutions. Acceptances are not granted to persons.
2 Due to the introduction of the revised analysis in November 1983, a breakdown is given only for this and later dates and any changes for the August-November 1983 period are not shown.

UK bank lending to the public and private sectors



UK banks' loans, advances and acceptances to UK residents



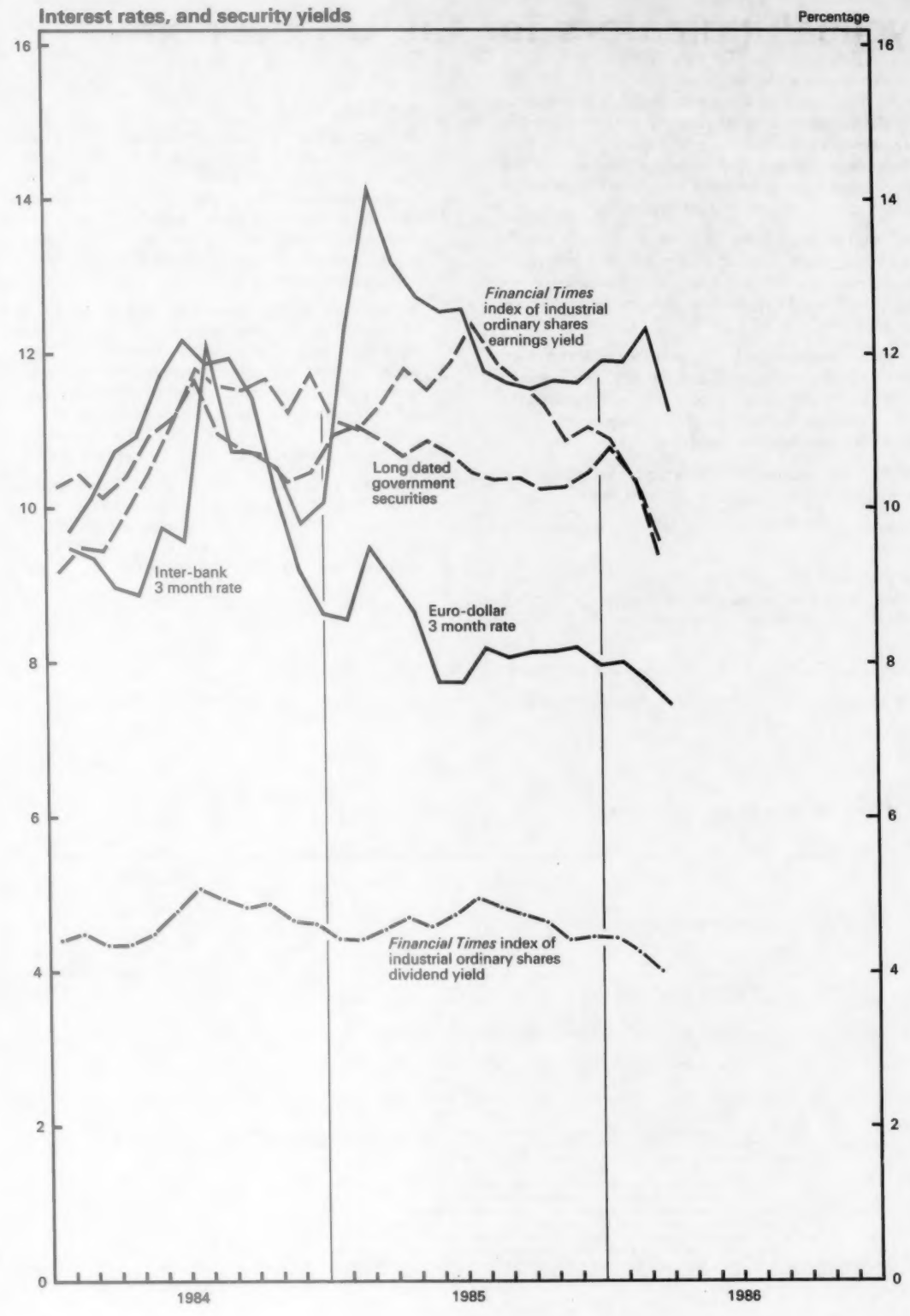
†Due to implementation of the monetary sector, changes for the November 1981 – February 1982 period cannot be calculated.
*See footnote [2] page 64 lower table.
††Changes cannot be calculated for this period due to definition changes.

Interest rates, security prices and yields

Percentage rate

	Last Friday						Last working day		Average of working days			
			London clearing banks							Financial Times index of industrial ordinary shares		
										1 July 1935 = 100		
	Treasury bill yield(1)	Deposits with local authorities - 3 months (2)	Base rate	Deposit account: 7 days' notice(3)	Inter-bank - 3 month rate(4)	Sterling certificates of deposit - 3 months	Euro-dollar 3-month rate	Building Societies Association recommended rate on shares(5)	British government securities: long dated(6) - 20 years	Price index	Dividend yield	Earnings yield
1978	11.91	12.38-12.5	12.5	10	12.44-12.63	12.38-12.5	11.69	8	12.47	479.4	5.65	16.47
1979	16.49	16.94-17.5	17	15	16.81-17.06	16.69-16.88	14.5	10.5	12.99	475.5	6.49	16.61
1980	13.58	14.63-14.88	14	11.5 -12	14.75-14.88	14.75-14.88	17.75	10.5	13.79	464.5	7.62	18.14
1981	15.39	15.5 -15.69	14.5	12.25-12.5	15.56-15.75	15.63-15.75	13.75	9.75	14.74	518.5	6.23	12.12
1982	9.96	10.63	10 -10.25	6.75- 7	10.44-10.63	10.19-10.31	9.25	6.25	12.88	574.7	5.29	10.82
1983	9.04	9.31	9	5.5	9.34- 9.41	9.25- 9.31	9.88	7.25	10.80	692.6	4.70	9.58
1984	9.33	10.13	9.5 - 9.75	6 - 6.5	10 -10.13	9.75- 9.88	8.62	6.75	10.69	854.9	4.66	10.76
1985	11.48	11.94	11.5	7.69-8.03	11.81-11.94	11.69-11.81	7.97	7	10.62	1004.6	4.61	11.48
1982 O	9.03	10.63	8.5	6	9.56- 9.69	9.38- 9.5	10.41	7.75	10.50	602.0	4.76	10.54
N	10.28	9.88	9	5.5	9.69-10.5	9.63- 9.75	9.88	7.75	10.64	618.7	4.87	10.44
D	9.96	10.63	10 -10.25	6.75- 7	10.44-10.63	10.19-10.31	9.25	6.25	11.34	592.8	5.03	10.81
1983 J	11.24	11.5	11	8	11.5 -11.63	11.38-11.5	9.44	6.25	11.80	606.4	4.88	10.50
F	11.15	11.44	11	8	11.31-11.5	11.19-11.31	9.19	6.25	11.50	646.5	4.82	10.34
M	10.23	10.75	10.5	7.5	10.69-10.88	10.63-10.75	9.69	6.25	11.02	659.5	4.87	10.25
A	9.92	10.19	10	6.75	10.19-10.31	10 -10.13	8.94	6.25	10.56	685.6	4.80	9.36
M	9.93	10.25	10	6.75	10.25-10.34	10.13-10.25	9.56	6.25	10.65	690.2	4.58	9.04
J	9.51	9.69	9.5	6	9.75- 9.88	9.63- 9.75	9.81	6.25	10.39	716.6	4.47	8.88
J	9.62	9.88	9.5	6	9.88-10	9.81- 9.88	10.19	7.25	10.95	697.9	4.60	9.12
A	9.56	9.94	9.5	6	9.81- 9.94	9.69- 9.81	10.25	7.25	11.07	724.4	4.62	9.27
S	9.17	9.69	9.5	6	9.56- 9.69	9.44- 9.56	9.56	7.25	10.67	704.3	4.81	9.59
O	9.03	9.31	9	5.5	9.31- 9.38	9.81- 9.25	9.63	7.25	10.61	693.5	4.87	9.67
N	9.06	9.25	9	5.5	9.31- 9.34	9.19- 9.25	9.81	7.25	10.29	724.8	4.69	9.50
D	9.04	9.31	9	5.5	9.34- 9.41	9.25- 9.31	9.88	7.25	10.35	759.5	4.62	9.47
1984 J	9.06	9.38	9	5.5	9.44- 9.5	9.31- 9.38	9.69	7.25	10.28	810.6	4.41	9.16
F	9.05	9.31	9	5.5	9.31- 9.38	9.28- 9.34	10.13	7.25	10.42	814.6	4.50	9.48
M	8.56	8.94	8.5 - 8.75	5.25- 5.5	8.94- 9	8.84- 8.91	10.75	6.25	10.23	868.4	4.34	9.43
A	8.54	8.88	8.5 - 8.75	5.25- 5.5	8.84- 8.91	8.81- 8.88	10.97	6.25	10.40	881.1	4.36	9.93
M	9.19	9.75	9 - 9.25	5.75- 6	9.69- 9.75	9.69- 9.81	11.72	6.25	10.93	870.6	4.49	10.44
J	9.06	9.5	9.25	5.75- 6	9.5 - 9.63	9.31- 9.44	12.19	6.25	11.15	824.6	4.79	11.13
J	11.69	12.13	12	8.75- 9	12.06-12.19	11.88-12	11.88	6.25	11.67	787.6	5.08	11.80
A	10.18	10.75	10.5	7.25- 7.5	10.69-10.75	10.5 -10.63	11.94	7.75	10.98	835.6	4.93	11.57
S	10.24	10.75	10.5	7.25- 7.5	10.63-10.81	10.47-10.53	11.44	7.75	10.78	859.3	4.84	11.51
O	10.13	10.5	10.5	7.25- 7.5	10.5 -10.56	10.25-10.38	10.19	7.75	10.69	865.2	4.89	11.66
N	9.26	9.75	9.5 - 9.75	6 - 6.5	9.75- 9.81	9.56- 9.69	9.19	7.75	10.32	913.2	4.67	11.23
D	9.33	10.13	9.5 - 9.75	6 - 6.5	10 -10.13	9.75- 9.88	8.62	6.75	10.46	929.6	4.62	11.73
1985 J	11.86	12.25	12	8.5 - 9	12.25-12.38	12.06-12.19	8.56	6.75	10.98	977.1	4.42	11.15
F	13.91	14.13	14	11 -11.5	14.06-14.19	13.81-13.84	9.5	7.5	11.07	979.3	4.41	11.01
M	12.75	13.13	13 -13.5	10 -10.5	13.06-13.25	13 -13.13	9.06	7.5	10.90	987.1	4.55	11.32
A	12.27	12.63	12.5 -12.75	9.36- 9.7	12.63-12.81	12.44-12.56	8.62	8.25	10.68	969.0	4.70	11.79
M	12.16	12.50	12.5 -12.75	9.36- 9.7	12.5 -12.56	12.31-12.44	7.75	8.25	10.88	1003.8	4.58	11.52
J	12.33	12.56	12.5	9.03- 9.5	12.56-12.69	12.44-12.56	7.75	8.25	10.70	980.4	4.72	11.83
J	11.30	11.88	12	8.36- 8.75	11.56-11.94	11.69-11.81	8.19	8.25	10.44	935.2	4.96	12.38
A	11.31	11.50	11.5	7.69- 8.03	11.5 -11.69	11.31-11.44	8.06	8.25	10.37	973.6	4.82	11.88
S	11.32	11.38	11.5	7.69- 8.03	11.5- 11.56	11.31-11.44	8.12	7	10.39	1002.8	4.73	11.61
O	11.45	11.50	11.5	7.69-8.03	11.56-11.69	11.38-11.50	8.13	7	10.22	1034.23	4.64	11.35
N	11.33	11.50	11.5	7.69-8.03	11.56-11.63	11.38-11.50	8.19	7	10.27	1099.30	4.40	10.87
D	11.48	11.94	11.5	7.69-8.03	11.81-11.94	11.69-11.81	7.97	7	10.45	1113.88	4.45	11.04
1986 J	12.47	12.75	12.50	8.70-9.03	11.81-11.94	12.69-12.81	8.00	7	10.80	1127.58	4.43	10.89
F	12.21	12.25	12.50	8.70-9.03	12.25-12.38	12.13-12.38	7.75	7	10.40	1220.80	4.27	10.32
M	11.04	11.25	11.50	7.50-8	11.13-11.31	11.19-11.31	7.47	7	9.39	1348.97	4.00	9.55

1 Average discount rate expressed as the rate at which interest is earned during the life of the bills.
2 For a minimum term of 3 months and thereafter at 7 days' notice.
3 Rate paid on deposits of less than £10 000, which was restricted to 9.5% from September 1973 to 28 February 1975.
4 Spread of rates over the day in the inter-bank sterling market; from June 1982 rates are the spread at 10.30 am.
5 Net of income tax where this is paid by societies at the agreed composite rate.
6 Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (3 a week); from January 1982 average of working days. Calculated gross redemption yields - see Financial Statistics Explanatory handbook.


Interest rates, and security yields
Percentage
16
14
12
10
8
6
4
2
0
Financial Times index of industrial ordinary shares earnings yield
Long dated government securities
Inter-bank 3 month rate
Euro-dollar 3 month rate
Financial Times index of industrial ordinary shares dividend yield
1984
1985
1986

Cyclical indicators for the UK economy

Recent movements of the indicators

There is still no further evidence about the likely future pattern of cyclical developments in the UK economy. The volatility of some of the component series for the two leading indices particularly share prices and consumer credit remains a problem. The path of the coincident index is consistent with the mild slowdown in economic growth which occurred last year.

The longer leading indicator continues to rise most strongly as a result of the sharp growth in share prices, with the increase in the two months to March more than off-setting the gentle decline through 1984. Provisionally, the series has now recovered to the level of early 1984.

The shorter leader was fairly flat during the earlier part of last year after the modest decline, which began in early 1984. The sharp upward movement over the last three months wholly reflects the increase in consumer credit which more than compensated for the falls in all other consistent components available over this period.

The coincident index has been declining since about the middle of last year and remains sluggish in the latest period.

The lagging index has been broadly unchanged for over twelve months now.

The occurrence of a peak in economic activity would not necessarily imply a subsequent fall in the level of activity, but rather a reduction in the underlying rate of growth.

Definitions

This section shows a reference chronology of peaks and troughs representing growth cycles in the UK economy, together with groups of indicator series which have in the past had a consistent timing relationship with the reference cycle. Growth cycles are defined as cyclical movements in the deviations from a long-trend; thus, the contraction phase of a growth cycle occurs when the rate of growth is below this long-term value.

The historical reference chronology has been determined by examination of a range of series covering aggregate economic activity. Known special economic and climatic factors were discounted in judging the location of reference turning points. The indicators forming each group have been chosen because they have had a consistent timing relationship to the reference chronology, and because there is a economic rationale to account for this relationship.

A composite index for each group of indicators is formed by subtracting from each series the value of its long-term trend, then taking a simple average of the trend-eliminated series after smoothing, scaling to give cycles of simpler amplitude, and inversion where appropriate.

Information included in the table below is based on monthly and quarterly data available to 17 April.

Precise details on data availability for each of the component series used in the compilation of the indicators is shown in a table on page 70.

Recent movements of the indicators

Jan 1980=100

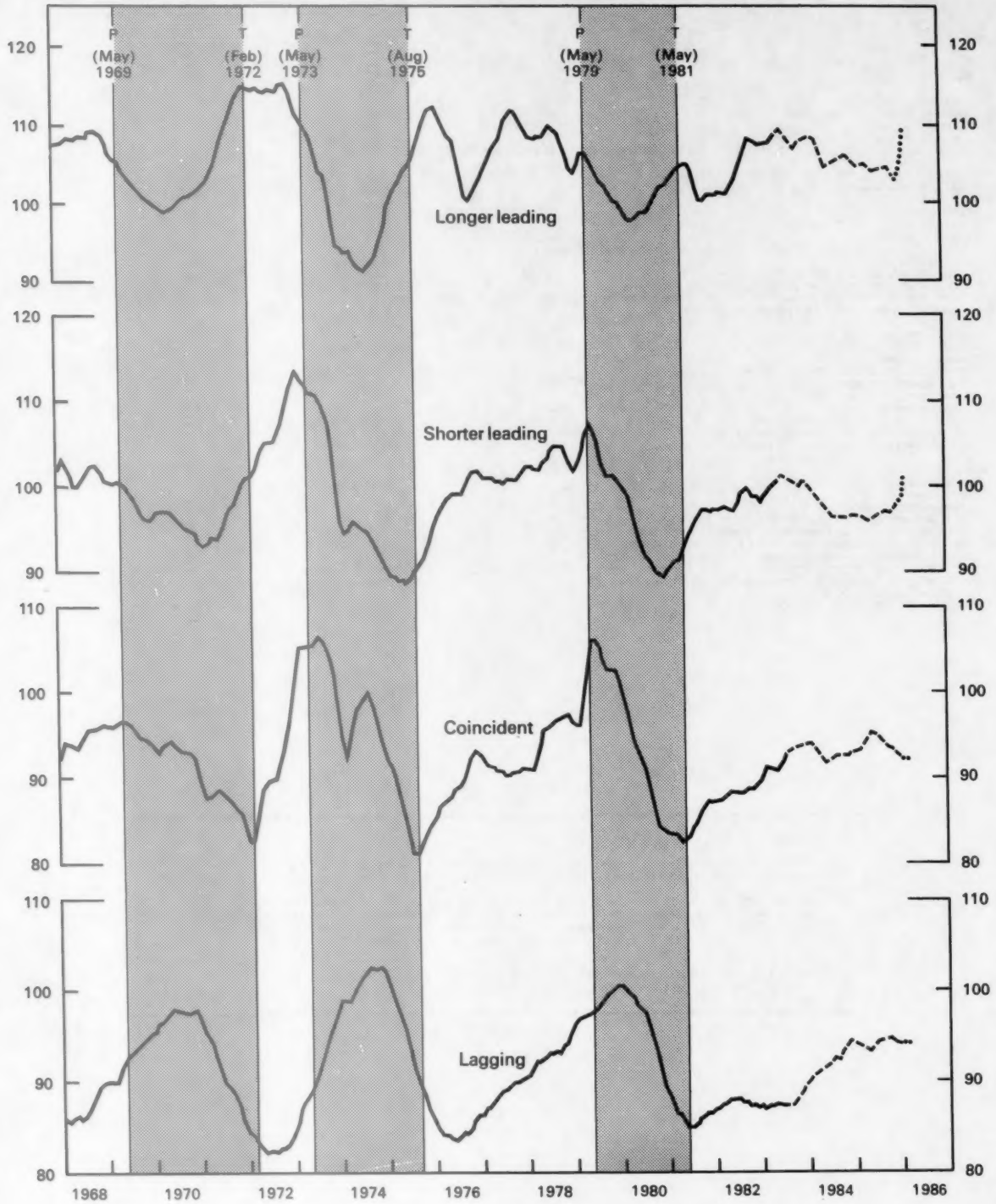
	Most recent values January 1980=100													Lead (-) or lag (+) in months relative to reference cycle dates		
	1985										1986					
	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Mean	Earliest	Latest
Longer leading ..	104.5 5	104.6 5	104.8 5	104.4 5	104.1 5	104.2 5	104.3 5	104.5 5	104.4 5	103.7 5	102.7 4	104.8 3	109.3 2	-12	-21	-5
Shorter leading ..	96.5 5	96.3 5	96.0 5	96.1 5	96.4 5	96.8 5	97.0 5	97.0 5	97.0 5	97.7 5	98.3 4	101.0 2		-5	-12	0
Coincident	93.8 7	94.5 7	95.2 7	95.1 7	94.8 7	94.1 7	93.7 7	93.5 7	92.9 7	92.6 7	92.1 4	92.1 2		0	-7	+5
Lagging	93.2 5	93.4 5	93.6 5	94.1 5	94.2 5	94.3 5	94.4 5	94.2 5	94.1 5	93.9 5	94.1 2	94.0 2		+10	+1	+17

1 A full explanation of the methodology used is given in *Economic Trends*, No. 257, March 1975 and No. 271, May 1976. Each month a chart of the composite indicators is published with, in the February May, August and November issues, a further ten pages showing individual indicator series.

2 In the table, the upper row presents the values of the composite indices for recent months, the lower row the number of series used to form each index. Values of the composite indices are published solely in order to show more precisely the shape of the graphs in recent months. The values are subject to revisions each month, both because of revisions to the series from which they are formed and because of the nature of the trend- elimination process used in the calculation; no significance, therefore, should be attached to the current levels of the indicators, although the month-to- month changes may be used as a guide to the location of turning points. On the charts the parts of the curves which are liable to revision in the trend- elimination process are shown in pecked lines; where the composite indices are based on an incomplete set of indicators, the curves are shown as dotted lines. Additional tables giving the values of all series used are available from the CSO. 01-233 7661.

Cyclical indicators

Composite indices of indicator groups. January 1980 = 100



The indicators: Their timing characteristics and data availability

Indicators	Latest data included	Timing relative to reference cycle dates (1) (-) leads, (+) lags months: Average (mean)	Earliest	Latest
Longer leading				
Composite longer leading index	Mar 1986	-12	-21	- 5
Component series:				
Rate of interest, 3 months prime bank bills (2)	Mar 1986	-17	-28	-11
Financial surplus/deficit, industrial and commercial companies, divided by GDP deflator	1985 Q4	-15	-21	- 9
Total dwellings started, Great Britain	Feb 1986	-10	-25	+ 6
Financial Times - Actuaries 500 share index (2,3)	Mar 1986	- 9	-20	- 4
CBI quarterly survey: change in optimism (2)	Jan 1986	-10	-19	- 4
Shorter leading				
Composite shorter leading index	Feb 1986	- 5	-12	0
Component series:				
Credit extended by finance houses, retailers and other credit grantors	Feb 1986	- 6	-15	+ 3
New car registrations	Feb 1986	- 7	-26	0
CBI quarterly survey: change in new orders (2)	Jan 1986	- 8	-28	+ 2
CBI quarterly survey: expected change in stocks of materials (2)	Jan 1986	- 5	-15	- 2
Gross trading profits of companies, excluding stock appreciation and mineral oil and natural gas extraction, divided by GDP deflator	1985 Q4	- 6	-18	0
Roughly coincident				
Composite coincident index	Feb 1986	0	- 7	+ 5
Component series:				
Gross domestic product (expenditure)	1985 Q4	+ 1	- 9	+10
Gross domestic product (output)	1985 Q4	- 2	- 7	+ 1
Gross domestic product (income)	1985 Q4	+ 1	- 3	+ 5
Volume of retail sales	Feb 1986	- 3	-15	+ 6
Output of the production industries	Feb 1986	- 1	- 4	+ 2
CBI quarterly survey: capacity utilisation	Jan 1986	+ 2	- 3	+ 7
CBI quarterly survey: change in stocks of materials	Jan 1986	- 1	- 6	+ 8
Lagging				
Composite lagging index	Feb 1986	+10	+ 1	+17
Component series:				
Unemployment index (3)	Mar 1986	+ 6	- 1	+14
Total employment in manufacturing industries United Kingdom	Feb 1986	+ 8	- 1	+15
Investment in plant and machinery, manufacturing industry	1985 Q4	+11	+ 6	+18
Engineering industries, volume index for orders on hand	Dec 1985	+ 7	- 4	+15
Level of stocks and work in progress, manufacturing industry	1985 Q4	+11	0	+20

1 Assessed on performance up to last identified trough, May 1981.
2 Seasonally adjusted by CSO.
3 Adjusted for changes in coverage.

HOW TO FIND THE FIGURES

Earnings, betting and gaming, travel, population projections and estimates, retailing trade, education in schools, universities - do you know where to get the essential facts and figures?

Government Statistics - a brief guide to sources is a free booklet listing the most important, regular publications containing official statistics. It also gives departmental contact points for statistical information including addresses and telephone numbers of the general enquiry points at the Central Statistical Office, the Statistics and Market Intelligence Library and the Business Statistics Office.

The 1985 Edition is available free from: Information Services Division, Room 58/G, Government Offices, Great George Street, London, SW1P 3AQ.

Measures of variability of selected economic series (1)

	Page	Period covered	Average percentage changes $\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I}/\overline{C}$	MCD or QCD	$\overline{I}/\overline{C}$ for MCD (or QCD) span
Quarterly series								
National income and components at 1980 prices								
GDP, factor cost								
Expenditure based	6	1st quarter 1970 to 2nd quarter 1985	1.4	1.0	0.9	1.0	2	0.4
Income based	6	1st quarter 1970 to 2nd quarter 1985	1.2	0.7	0.9	0.8	1	0.8
Output based	6,28	1st quarter 1970 to 2nd quarter 1985	1.0	0.6	0.8	0.7	1	0.7
Average estimate	6	1st quarter 1970 to 2nd quarter 1985	1.0	0.8	0.8	0.8	1	0.8
Consumers' expenditure	8,10	1st quarter 1970 to 2nd quarter 1985	1.1	0.7	0.8	0.8	1	0.8
Fixed capital formation								
Total	8,16	1st quarter 1970 to 2nd quarter 1985	2.3	1.8	1.4	1.3	2	0.5
Manufacturing industry	16	1st quarter 1970 to 2nd quarter 1985	3.4	1.7	2.8	0.6	1	0.6
Stockbuilding(2)								
Total	8,22	1st quarter 1970 to 2nd quarter 1985	406.4	264.9	257.2	1.0	2	0.5
Manufacturing	22	1st quarter 1970 to 2nd quarter 1985	280.2	189.9	169.5	1.1	2	0.5
Exports: goods and services	8	1st quarter 1970 to 2nd quarter 1985	3.0	2.3	1.7	1.3	2	0.6
Imports: goods and services	8	1st quarter 1970 to 2nd quarter 1985	3.2	2.3	2.2	1.1	2	0.4
Real personal disposable income	10	1st quarter 1970 to 2nd quarter 1985	1.8	1.3	1.2	1.1	2	0.4
Other national income series								
Gross trading profits of industrial and commercial companies	60	1st quarter 1970 to 2nd quarter 1985	6.3	3.0	4.8	0.6	1	0.6
Other quarterly series								
Construction output(3)	30	1st quarter 1970 to 2nd quarter 1985	2.1	1.3	1.4	1.0	1	1.0
Public sector borrowing requirement(4)	58	1st quarter 1970 to 2nd quarter 1985	739.8	505.3	376.3	1.3	2	0.7
Personal saving ratio(5)	10	1st quarter 1970 to 2nd quarter 1985	1.5	1.2	0.7	1.8	2	0.6
Monthly series								
Retail sales								
Food retailers	12	January 1971 to December 1985	0.9	0.8	0.3	2.9	4	0.7
Mixed retail businesses	12	January 1971 to December 1985	2.0	1.9	0.5	3.7	5	0.7
Clothing and footwear retailers	12	January 1971 to December 1985	2.5	2.4	0.5	4.5	5	0.8
Household goods retailers	12	January 1971 to December 1985	2.5	2.4	0.7	3.2	4	0.9
Other non-food retailers	12	January 1971 to December 1985	1.4	1.3	0.4	3.2	4	1.0
Cars: new registrations	12	January 1975 to December 1985	9.5	9.4	0.9	10.9	6	
Housing: public authorities(6)								
Starts	20	January 1956 to December 1983	12.7	12.4	2.0	6.2	6	
Completions	20	January 1956 to December 1983	8.4	8.3	1.3	6.4	6	1.0
Housing: private								
Starts	20	January 1956 to December 1983	9.5	9.5	1.8	5.3	6	1.0
Completions	20	January 1956 to December 1983	6.4	6.3	1.0	6.3	6	
Index of industrial production:								
Production industries(Revised definition)	5,26,28	January 1973 to May 1985	1.2	1.0	0.5	2.1	3	0.9
Manufacturing industries(Revised definition)	26,28	January 1973 to May 1985	1.4	1.3	0.4	2.8	4	0.8
Passenger car production:								
Home market	32	January 1976 to December 1984	12.1	11.8	1.8	6.5	6	1.3
Export	32	January 1976 to December 1984	15.6	15.0	2.7	5.6	6	1.0
Commercial vehicle production:								
Home market	32	January 1976 to December 1984	10.4	9.1	3.1	2.9	4	0.9
Export	32	January 1976 to December 1984	9.6	8.9	2.7	3.3	5	0.8
Unemployed males - excluding school-leavers(7)	(5,36)	January 1971 to October 1985	15.9	4.4	14.9	0.3	1	0.3
Unemployed females - excluding school-leavers(7)	(5,36)	January 1971 to October 1985	6.0	1.7	5.7	0.3	1	0.3
Vacancies unfilled at jobcentres (7)	(5,36)	April 1978 to September 1985	4.2	1.9	3.5	0.5	1	0.5
Average earnings: whole economy	40	January 1976 to December 1982	1.0	0.3	1.0	0.3	1	0.3
Exports: value, f.o.b.(8)	46	January 1970 to September 1984	3.3	3.0	1.3	2.3	3	0.7
Imports: value, f.o.b.(8)	46	January 1970 to September 1984	4.0	3.6	1.7	2.1	2	1.0
Money stock - £M3(9)	5,52	January 1980 to March 1985	1.2	0.8	1.1	0.7	1	0.7

1 For a complete description of these measures see article 'Measuring variability in economic time series' in Economic Trends, No 226, August 1972.
The following are brief definitions of the measures.
$\overline{CI}$ is the average month to month (quarter to quarter for quarterly series) percentage change without regard to sign, in the seasonally adjusted series.
$\overline{C}$ is the same for the trend component, a smooth flexible moving average of the seasonally adjusted series.
$\overline{I}$ is the same for the irregular component, obtained by dividing the trend component into the seasonally adjusted series, except for those series which are seasonally adjusted using an additive model, see footnotes (2,4,6 and 8).
$\overline{I}/\overline{C}$ is therefore a measure of the size of the relative irregularity of the seasonally adjusted series.
The average changes $\overline{I}$ and $\overline{C}$ can also be computed successively over spans of increasing numbers of months (quarters). MCD (QCD), months (quarters)for cyclical dominance, is the shortest span of months (quarters) for which $\overline{I}/\overline{C}$ is less than 1 and therefore represents the minimum period over which changes in the trend are on average, greater than the irregular movement.
2 The figures in the table were obtained from an additive analysis of stock changes so $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are not percentage changes but differences in units of £ million. At present, seasonal adjustment of the published stocks series is performed multiplicatively on the level of stocks.
3 Series relates to Great Britain.
4 The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are differences in units of £ million.
5 The figures in the table were obtained from an additive analysis of the personal saving ratio so $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are differences in percentage points.
6 Series relate to Great Britain, though variability measures calculated from England and Wales component.
7 Series relate to Great Britain and may be found in Tables 2.2 and 3.2 of Employment Gazette.
The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are not percentage changes but differences in units of thousands.
8 The figures have been updated as described in an article in Economic Trends, No 320, June 1980.
9 Although £M3 flows are seasonally adjusted additively, the figures above for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ for levels are presented as percentages of the level of the trend in the preceding month.

NATIONAL INCOME AND EXPENDITURE IN THE FOURTH QUARTER AND YEAR, 1985

Gross domestic product at current and constant prices

Provisional estimates of gross domestic product (GDP) at constant factor cost for the fourth quarter of 1985 suggest that the level of economic activity was ½ per cent higher than in the third quarter.

The fourth quarter estimate for the average measure of GDP was 2½ to 3 per cent higher than in the corresponding quarter of 1984. If allowance is made for the direct effects of the coal dispute on the earlier period, the increase over the same period is estimated at nearly 1½ per cent. (First estimates of growth rates are liable to be revised in the light of further information. See Notes for guidance on the likely range of revisions.)

Over the year as a whole, GDP in 1985 was nearly 3½ per cent higher than in 1984; allowing for the coal dispute, the increase between the two years is estimated at around 2½ per cent. In the second half of 1985, the level of economic activity was nearly 13 per cent higher than at its trough in 1981.

Provisional estimates for the three alternative measures of GDP at constant factor cost (based on expenditure, income and output) show somewhat differing profiles during the year. The output-based measure is considered the best indicator of short-term changes; this suggests growth of ½ to 1 per cent between the third and fourth quarters of 1985 and, after allowance for the coal dispute, a rise of nearly 2 per cent over the year to the fourth quarter.

This article presents quarterly estimates of national income, expenditure and output up to the fourth quarter of 1985. Estimates of the components of GDP at constant prices are given here in terms of average 1980 prices.

Provisional summary measures of GDP were first issued on 21 March 1986.

A general description of national income statistics, together with details of sources, methods and definitions used, is given in *United Kingdom National Accounts: Sources and Methods* (HMSO 1985). Subsequent changes are described in the notes to the 1985 Blue Book.

All commentary is in terms of seasonally adjusted data.

TABLE A

NATIONAL ACCOUNTS AGGREGATES

INDEX NUMBERS: SEASONALLY ADJUSTED[1]

1980 = 100

		Gross domestic product							National disposable income at 1980 market prices	Implied gross domestic product deflator	
		At current market prices	At current factor cost		At constant factor cost 1980 prices					At factor cost	At market prices
		Average estimate	Based on expenditure data	Based on income data	Average estimate	Based on expenditure data	Based on income data[2]	Based on output data	Average estimate	Based on expenditure data[3]	Based on expenditure data
1980		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981		110.0	109.2	108.9	98.6	98.9	98.5	98.3	99.3	110.5	111.8
1982		120.3	118.1	119.2	100.4	100.1	101.0	100.1	101.0	118.0	120.0
1983		130.6	129.5	130.2	103.7	103.8	104.3	103.1	104.7	124.8	126.1
1984		139.4	137.6	140.0	106.4	105.5	107.4	106.4	107.2	130.4	131.1
1985		152.7	150.8	153.0	109.9	109.0	110.6	110.0	110.4	138.3	139.1
1982	1	116.3	114.0	114.2	99.8	100.0	100.3	99.2	100.5	114.0	116.7
	2	119.5	117.4	119.2	100.3	99.7	101.3	100.0	100.3	117.7	119.3
	3	121.5	118.2	120.8	100.3	99.2	101.3	100.5	100.8	119.2	121.3
	4	124.1	122.9	122.6	101.1	101.4	101.2	100.8	102.4	121.2	122.8
1983	1	127.8	127.1	126.6	102.9	103.6	103.2	101.8	104.4	122.7	124.4
	2	128.0	126.4	128.5	102.8	102.3	104.0	102.1	102.8	123.5	124.7
	3	132.0	131.1	131.6	104.3	104.3	104.7	103.8	106.0	125.7	126.8
	4	134.7	133.5	134.0	105.0	104.8	105.2	104.9	106.0	127.3	128.4
1984	1	136.9	135.8	136.7	105.8	105.6	106.3	105.6	106.9	128.7	129.4
	2	137.1	135.8	137.4	105.4	104.6	105.9	105.6	106.3	129.8	130.1
	3	140.2	137.4	141.4	106.8	105.3	108.4	106.7	107.1	130.5	131.4
	4	143.6	141.2	144.4	107.7	106.5	109.0	107.6	108.9	132.5	133.3
1985	1	147.4	146.4	148.1	108.5	107.8	109.0	108.8	108.1	135.9	135.9
	2	151.2	149.2	152.5	110.3	109.2	111.6	110.0	110.5	136.7	137.5
	3	154.0	151.6	154.3	110.1	109.0	111.0	110.2	111.2	139.1	140.0
	4	158.5	156.0	157.1	110.7	110.1	110.9	111.1	112.1	141.6	143.0

1 These estimates are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
2 Income data deflated by the implied GDP deflator at factor cost.
3 Also known as the index of total home costs.

The average measure of GDP at current market prices ('money GDP') rose nearly 10½ per cent between the fourth quarters of 1984 and 1985. In 1985, money GDP increased by 9½ per cent over its 1984 level. If allowance is made for the coal dispute the corresponding increases were both in the region of 8½ to 9 per cent.

The real income of the United Kingdom, as shown by gross national disposable income at constant market prices, increased by 3 per cent between the fourth quarters of 1984 and 1985, and by the same percentage between 1984 and 1985.

The increase compared with a year earlier in the implied factor cost GDP deflator ('index of total home costs') was nearly 7 per cent in the fourth quarter of 1985. Over 1985 as a whole, the factor cost deflator was 6 per cent higher than in 1984.

Estimates of GDP at current and constant prices, of real national disposable income and of the implied GDP deflators are given in index number form in Table A.

Expenditure at current and constant 1980 prices (Table 1)
At current prices, the expenditure measure of gross domestic product at factor cost (GDP(E)) rose nearly 3 per cent in the fourth quarter of 1985 to a level nearly 10½ per cent higher than a year earlier. Compared with 1984, expenditure in 1985 was 9½ per cent higher.

At constant 1980 prices, the provisional figures suggest a rise of 1 per cent between the third and fourth quarters of 1985, following little change in expenditure between the second and third quarters, and a growth of nearly 3½ per cent compared with the fourth quarter of 1984. Comparisons have been affected by the coal dispute and the uneven profile of investment during 1985; comparing one year with another, and allowing for the coal dispute, the increase in GDP(E) between 1984 and 1985 is 2½ per cent.

At constant prices, consumers' expenditure increased by about ½ per cent in the fourth quarter of 1985 to reach a level nearly 3½ per cent above that of a year earlier. Further details are given below in connection with Table 5. General government final expenditure in the fourth quarter was virtually unchanged compared with either the third quarter of 1985 or the fourth quarter of 1984.

Fixed investment was ½ per cent higher in the fourth quarter of 1985 than in the third. For 1985 as a whole it was about 1 per cent higher than in 1984, with the quarterly path reflecting the bringing forward of expenditure from later quarters into the first quarter of 1985 in anticipation of the reduction in capital allowances in April. Stocks increased by about £600 million in the fourth quarter to give an increase of about £900 million for 1985 as a whole.

The balance of overseas trade in goods and services fell back somewhat in the fourth quarter from the high balances recorded in the second and third quarters. Between 1984 and 1985 exports rose by 6 per cent while imports rose by 3 per cent. The improvement in the balance reflects more favourable balances on services and on goods, particularly from trade in oil and oil products.

Income at current prices (Table 2)
At current prices, the income measure of gross domestic product at factor cost (GDP(I)) shows a growth of some 9 per cent between the fourth quarters of 1984 and 1985, and a similar growth rate between the calendar years. Income from employment in the fourth quarter increased by 8 per cent compared with the fourth quarter of 1984. The gross trading surpluses of public corporations in the fourth quarter fell back slightly following the recovery in the previous two quarters of 1985. (Comparisons with earlier periods are affected by the coal dispute and the exclusion of British Telecom since its privatisation on 28 November 1984.) Company profits before deduction of stock appreciation rose 4 per cent between the third and fourth quarters of 1985 although they remained 5 per cent below their first quarter peak. In the fourth quarter, total company profits were 1 per cent higher than a year earlier (equivalent to 3 per cent lower if British Telecom is excluded from the comparison).

When deflated by the implied index of total home costs, GDP(I) rose by 1½ to 2 per cent between the fourth quarters of 1984 and 1985, and by 3 per cent between the years. As for the other measures of GDP, these comparisons are affected by the coal dispute. Allowing for this, the increase between 1984 and 1985 is estimated at between 2 and 2½ per cent.

Output at constant 1980 prices (Table 3)
The output measure of gross domestic product (GDP(O)) rose by about ¾ per cent between the third and fourth quarters of 1985. Growth was fairly uniform across the service industries, averaging about 1 per cent. Output of the production industries was little changed but construction rose by 2 per cent. After adjusting for the effects of the miners' dispute, GDP(O) increased by 2 per cent between the fourth quarters of 1984 and 1985.

GDP(O) increased by 3 to 3½ per cent between 1984 and 1985 or 2½ per cent after adjusting for the coal strike. Output of the transport and communication industry increased by 5 per cent between 1984 and 1985, while output of the rest of the service sector and of manufacturing industry were both about 3 per cent higher.

Personal income and saving (Table 4)
Real personal disposable income (RPDI) increased by around 2 per cent between 1984 and 1985. Between the third and fourth quarters of 1985, RPDI was little changed. Percentage changes in the components of personal income are shown in Table B.

Total wages and salaries were about 8½ per cent higher in 1985 than in 1984. It is estimated that recovery from the coal dispute accounted for about ¾ per cent of this growth. Total wages and salaries increased by 1½ per cent between the third and fourth quarters of 1985.

There was little growth in National Insurance contributions between the third and fourth quarters of 1985, because of the introduction in the fourth quarter of reduced National Insurance rates for certain employees. Both personal disposable income and prices (as measured by the consumers' expenditure deflator) increased by 2 per cent between the third and fourth quarters, so RPDI was little changed. For 1985 as a whole, personal disposable income increased by just over 7½ per cent whilst prices were up by nearly 5½ per cent, yielding an increase of marginally more than 2 per cent in RPDI.

Consumers' expenditure grew by more than personal disposable income between 1984 and 1985 and the saving ratio fell back to a level similar to that in 1983.

TABLE B

CHANGES IN PERSONAL INCOME

Seasonally adjusted

	Percentage change				
	Over previous quarter				Over same quarter in previous year
	1985				
	Q1	Q2	Q3	Q4	1985
Total personal income	1	1 ½	2 ½	2	8
of which: Wages, salaries and forces' pay	2	2	2	1 ½	8 ½
Employers' contributions	3	2 ½	2	2	8
Current grants from general government	1 ½	2	3	1	7 ½
Other income	- 3	- 1	4 ½	3 ½	6 ½
UK taxes on income	- ½	2 ½	7 ½	1 ½	9
National insurance contributions	2	3	1 ½	½	8
Total personal disposable income	1	1	2	2	7 ½
Real personal disposable income	- 1 ½	½	1	—	2

Consumers' expenditure (Table 5)

At current prices, consumers' expenditure grew by 2½ per cent between the third and fourth quarters of 1985, and by 9½ per cent since the fourth quarter of 1984. Between 1984 and 1985 consumers' expenditure rose by nearly 8½ per cent.

At constant prices, the rise in consumers' expenditure of just over ½ per cent between the third and fourth quarters took spending to a level nearly 3½ per cent higher than in the fourth quarter of 1984.

Consumers' expenditure rose nearly 3 per cent at constant prices between 1984 and 1985. Within the total, expenditure on durable goods other than vehicles rose by 7 per cent, similar to the increase on clothing and footware. Expenditure on tobacco continued to decline. There was little change in spending on beer. Consumption of other alcohol, however, increased by nearly 5 per cent and that of food by just under 1 per cent. Expenditure on vehicles was little changed between 1984 and 1985, following a fall in the fourth quarter of 1985, while spending on most other goods and services increased between the two years.

Industrial and commercial companies (current prices - Table 7)

Provisional, seasonally adjusted, estimates suggest that profits (net of stock appreciation) of UK industrial and commercial companies in the fourth quarter of 1985 were 3 per cent above their third quarter level. Within this, profits of non-North Sea industrial and commercial companies rose by 2 per cent. In the fourth quarter of 1985 profits of North Sea oil companies rose by 7 per cent from their low third quarter level, but were 21 per cent below their first quarter 1985 peak.

British Telecom has been included in the industrial and commercial company figures only since its privatisation. If British Telecom's profits are removed from the figures, industrial and commercial company profits are estimated to have been 12 per cent higher in 1985 than 1984. This growth comprises a 21 per cent rise in non-North Sea industrial and commercial company profits alongside a 4 per cent fall in North Sea oil company profits.

There was little change in rent and non-trading income between the third and fourth quarters of 1985 but in the year as a whole industrial and commercial companies' income from this source was some 25 per cent higher than in 1984. There was a sharp fall in their income from abroad in the fourth quarter of 1985, reflecting a number of extraordinary items taken against profits, but in 1985 as a whole there was little change. In particular, there was a charge of £0.6 billion against BP's share of the profits of its US subsidiary Sohio in the fourth quarter.

Payments of dividends on ordinary shares rose further in the fourth quarter of 1985, bringing the increase for the year as a whole to 32 per cent. Other dividend and interest payments by industrial and commercial companies, which rose only marginally between the third and fourth quarters, were 22 per cent higher in 1985 than in 1984. There were also increases in payments of UK taxes (20 per cent) and in profits due abroad (13 per cent) between the two years.

These preliminary estimates suggest that the undistributed income of industrial and commercial companies fell marginally in 1985 compared with the previous year. Undistributed income peaked in the first quarter of 1985 but fell back during the year, reaching its lowest level since the fourth quarter of 1983 in the final quarter of 1985.

Financial companies and institutions (Table 8)
First estimates suggest that the total income of financial companies and institutions increased in the fourth quarter of 1985. In the year as a whole, the total income of financial companies and institutions was around one-third higher than in 1984. There was a similar rate of growth in the balance of undistributed income betweeen the latest two years, which amounted to £9½ billion in 1985.

Public corporations (Table 9)
The gross trading surplus of public corporations in the fourth quarter fell back slightly following the recovery in the previous two quarters from the effects of the coal dispute. For the year as a whole, the gross trading surplus was some 13 per cent below the 1984 total but this comparison is affected by the coal dispute, which ended in March 1985, and by the privatisation of British Telecom.

Central government (Table 10)
Between the fourth quarters of 1984 and 1985 total central government current receipts increased by 10 per cent or £3¼ billion. Within the total, taxes on income and taxes on expenditure both grew by 11 per cent, national insurance contributions rose by 6 per cent, and receipts of interest and dividends increased by a quarter.

Over the same period, total current expenditure rose by £2¼ billion, or 7 per cent. Two-thirds of this rise was accounted for by higher final expenditure (largely military expenditure), other current grants to the personal sector and current grants paid abroad.

In 1985 as a whole, central government current receipts were 10½ per cent higher than in 1984, whilst current expenditure increased by around 7½ per cent.

Local authorities (Table 11)
Total current receipts of local authorities rose by 3¼ per cent (about £1¼ billion) between 1984 and 1985. Current grants from central government rose by rather less than 2 per cent or £350 million, reflecting the decision to maintain the rate support grant in 1985-86 at broadly the same level as 1984-85 in cash terms. Almost all of the remainder of the increase in receipts (£750 million out of £880 million) came from increased rate income.

Total current expenditure increased by £1.7 billion between 1984 and 1985. Within this, there was an increase of £1.2 billion in final consumption expenditure. The reduction of £190 million in subsidies reflects almost entirely the cessation of GLC subsidies to London Transport. Other increases in expenditure were £300 million on housing benefit (in grants to the personal sector) and £400 million in debt interest.

Summary capital account (Table 13)
In view of the size of the residual errors in 1984 and 1985, estimates of saving in these years, and hence of financial surpluses and deficits, must be treated with some caution.

Preliminary estimates suggest that total saving by all sectors increased by £4¾ billion between 1984 and 1985. Gross capital formation (which includes the increase in the book value of stocks and work in progress) increased by over £3 billion (some 5 per cent) to £63½ billion in 1985 and net investment abroad, at £3 billion in 1985, was some £2 billion higher than in the previous year.

Gross domestic fixed capital formation at 1980 prices (Tables 14 and 15)
The profile of fixed investment in recent quarters has been distorted by the exceptionally high private sector expenditure during the first quarter of 1985, in anticipation of the April 1985 reduction in first year capital allowances. Thus, while total fixed investment in the fourth quarter of 1985 at constant prices was similar to the level in the previous quarter, it was nearly 7 per cent below that in the first quarter of 1985.

The annual totals for 1984 and 1985 give a more appropriate comparison. On this basis aggregate expenditure grew by 1 per cent. Within the total, fixed investment in vehicles, ships and aircraft rose by 5 per cent and in plant and machinery by 6 per cent counterbalanced by falls of 4 per cent in investment in dwellings and 3 per cent in other new buildings and works.

The industrial analysis shows that, when 1985 as a whole is compared with 1984, the largest increases in fixed capital formation occurred in financial and business services and in construction (up 11 per cent and 12 per cent respectively), but fixed investment also rose in distribution, etc. (up 7 per cent) and in transport and communication (up 4 per cent). Capital expenditure in the extraction of mineral oil and natural gas was 19 per cent lower in 1985 compared with 1984, reflecting the phasing of certain major, mainly gas, projects during this period. Agriculture was 15 per cent down. Comparisons by sector are distorted by British Telecom's privatisation.

Value of physical increase in stock and work in progress at 1980 prices (Table 16)
Stocks increased £600 million in the fourth quarter of 1985, with increases in the stocks held by North Sea companies and the mineral oil processing industry of about £¼ billion. There were increases of the same amount in retailers' stocks. Over 1985 as a whole, stocks rose £900 million, of which about half was due to an increase in stocks of the Intervention Board for Agricultural Produce.

Average estimates of gross domestic product (Table 17)
Table 17 shows average estimates of GDP on four bases (at current market prices, current factor cost, constant market prices and at constant factor cost) expressed both in £ billion and in index number form.

NOTES

1. Although estimates of gross domestic product (GDP) based on expenditure, income and output should in principle give the same result, in practice there are often variations between them. The output measure is usually the best indicator of quarter to quarter movements; for comparisons over periods of a year or more the average of the three measures is preferred. Investigations continue into the discrepancies between growth in the three measures.

2. In the interpretation of quarterly and annual national accounts estimates, special attention needs to be paid to the higher margins of error attaching to series estimated at constant prices when the rate of inflation is changing significantly. Rapidly changing exchange rates may also affect the valuation of international transactions and the measurement of profits derived from them.

3. **Appendix tables**

The tables in the Appendix give series of quarterly figures back to 1982. Where a † appears this indicates that the new data are new or have been revised with the period so marked the earliest to have been revised. If the † appears against the first figure in a column, this implies that earlier data have also probably been revised. As all of the series given in the tables in the Appendix are included in the CSO Databank, such earlier data can be obtained from there. The Databank is a collection of macro-economic time series sold to the public in computer readable form. Associated with each series is a code consisting of four letters: the codes for the series given in the Appendix are included at the head of the relevant columns of figures. The Databank contains long runs of data, in many cases starting in the 1940s or 1950s, and the latest figures are available over a month in advance of the publication of Economic Trends. The service is run on CSO's behalf by CISI-Wharton. CISI sell the data directly to end users on magnetic tape, by on-line transfer, on microfiche and on computer printout, and they and other bureaux offer on-line access. Further details can be obtained from CISI-Wharton, Ebury Gate, 23 Lower Belgrave Street, London SW1W 0NW, Telephone: 01-730 8171.

4. **Technical note on revisions**

Estimates of GDP are subject to revision as more information becomes available. Early estimates are particularly uncertain. An analysis of revisions experience, published in the July 1985 issue of Economic Trends, showed that revisions to growth rates of GDP data published for 1971 to 1979 were, on balance, upwards though not uniformly so.

If past revisions experience were to continue - and this is by no means certain since compilation methods are regularly reviewed and modified as necessary - the analysis suggests a range within which the eventually revised value of the growth rate is likely to lie. The table below shows the first estimates of the growth rates of current and constant price GDP (average measure), together with the ranges within which the revised values might be expected to lie on two thirds of occasions some five years after first publication, that is, if future revisions are similar to the past.

Percentage changes (at annual rate)(1)

	Change between the fourth quarters of 1984 and 1985	Range based on past experience	Change between the fourth quarters of 1983 and 1985	Range based on past experience
Constant prices				
GDP - average measure at factor cost	2¾	2½ - 4½	2¾	2½ - 3¾
GDP - as above but after allowing for the coal dispute (2)	1¼	1 - 3	2¾	2½ - 3¾
Current prices				
GDP - average measure at market prices (3)	10½	11 - 13	8½	9 - 10½
GDP - as above but after allowing for the coal dispute (2) (3)	8½	9 - 11	8½	9 - 10½

(1) Figures for growth rates based on individual quarters vary from quarter to quarter and do not represent the underlying rate of growth.

(2) Estimates of the effects of the coal dispute are tentative and consequently greater uncertainty attaches to the figures after allowing for the coal dispute.

(3) The range shown is based on the analysis of revisions applicable to GDP at current factor cost. It is unlikely that the revisions performance of GDP at current market prices differed significantly from that at factor cost.

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*The tables show annual figures from 1980 and quarterly figures from 1982.

APPENDIX

Expenditure on the gross domestic product

TABLE 1

£ million

	Gross domestic product		Final expenditure on goods and services at market prices						Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
					General government consumption			Gross domestic fixed capital formation					
	At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	Total	Central government	Local authorities						
At current prices	DJAF	DJAE	DJAK	AIIK	AAXI	ACHC	CSBA	DFDC	DHBF	DJAD	DJAG	AAXC	AAXJ
1980	230 011	199 246	287 729	136 995	48 906	29 940	18 986	41 588	-2 875	63 115	57 718	36 355	5 590
1981	253 588†	217 654†	314 363†	152 245	55 357	33 859	21 498	41 671†	-2 815	67 905	60 675	42 389	6 355
1982	276 013	235 386	344 117	166 584†	60 382	37 054†	23 328†	45 396	-1 305	73 080	68 104	46 529†	5 902†
1983	300 490	258 054	378 044	182 051	65 642†	40 559	25 083	49 288	673	80 390	77 554	48 911	6 475
1984	318 339	274 095	410 871	193 881	69 687	42 924	26 763	55 432	-495	92 366†	92 532†	52 267	8 023
1985	348 950	300 466	447 644	210 098	74 095	46 151	27 944	59 610	924†	102 917	98 694	56 586	8 102
Unadjusted													
1982 1	66 207†	56 359†	82 638†	38 791†	14 737	9 127	5 610	11 105†	696	17 309	16 431	11 438	1 590
2	66 513	56 675	84 023	40 210	14 987	9 201	5 786	10 328	424	18 074	17 510	11 175†	1 337†
3	69 670	59 284	87 024	42 473	15 127	9 271†	5 856†	11 380	-395	18 439	17 354	11 785	1 399
4	73 623	63 068	90 432	45 090	15 531	9 455	6 076	12 583	-2 030	19 258	16 809	12 131	1 576
1983 1	73 244	62 936	91 593	42 761	16 457†	10 312	6 145	12 707	561	19 107	18 349	11 937	1 629
2	71 315	61 049	90 692	43 977	16 217	9 897	6 320	10 947	87	19 464	19 377	11 833	1 567
3	76 361	65 664	96 148	46 606	16 232	10 033	6 199	12 005	838	20 467	19 787	12 315	1 618
4	79 570	68 405	99 611	48 707	16 736	10 317	6 419	13 629	-813	21 352	20 041	12 826	1 661
1984 1	77 495	66 934	98 655	45 833	16 868	10 438	6 450	14 122	105	21 707†	21 160†	12 701	2 140
2	76 155	65 493	98 952	47 360	17 115	10 420	6 695	12 552	-143	22 068	22 797	12 570	1 908
3	79 927	68 672	103 394	48 777	17 631	10 962	6 669	13 601	326	23 059	23 467	13 179	1 924
4	84 762	72 996	109 870	51 911	18 053	11 104	6 949	15 157	-783	25 532	25 108	13 817	2 051
1985 1	82 909	71 897	109 092	49 042	18 447	11 476	6 971	16 082	-97†	25 618	26 183	13 552	2 540
2	83 859	72 060	109 105	50 825	18 316	11 431	6 885	12 877	771	26 316	25 246	13 703	1 904
3	88 126	75 781	111 841	53 452	18 436	11 544	6 892	14 532	454	24 967	23 715	14 204	1 859
4	94 056	80 728	117 606	56 779	18 896	11 700	7 196	16 119	-204	26 016	23 550	15 127	1 799
Seasonally adjusted	DJBB	DJBA	DIAB	AIIX	AAXV	ACHP	CSBK	DECR	DGAQ	DJAZ	DJBC	AAXP	AAXW
1982 1	66 986†	56 777†	83 620†	40 082†	14 633	9 058	5 574	10 623†	430	17 852	16 634	11 709	1 500
2	68 324	58 476	85 721	41 048	14 980	9 197	5 783	11 177	249	18 267	17 397	11 250†	1 402†
3	69 196	58 900	86 158	42 070	15 220	9 303†	5 917†	11 631	-851	18 088	16 962	11 732	1 436
4	71 507	61 233	88 618	43 364	15 549	9 495	6 054	11 965	-1 133	18 873	17 111	11 838	1 564
1983 1	73 956	63 325	92 445	44 138	16 358†	10 254	6 104	12 082	334	19 533†	18 489†	12 133	1 502
2	73 274	62 959	92 401	44 930	16 214	9 894	6 320	11 889	-213	19 581	19 127	11 979	1 664
3	75 906	65 263	95 351	46 123	16 322	10 059	6 263	12 319	359	20 228	19 445	12 283	1 660
4	77 354	66 487	97 847	46 860	16 748	10 352	6 396	12 998	193	21 048	20 493	12 516	1 649
1984 1	78 572	67 667	99 610	47 439	16 803	10 397	6 406	13 454	-100†	22 014	21 038	12 892	1 987
2	78 385	67 652	100 850	48 370	17 095	10 400	6 695	13 648	-491	22 228	22 485	12 736	2 023
3	79 611	68 445	103 099	48 365	17 728	10 989	6 739	13 958	-122	23 170	23 488	13 136	1 970
4	81 791	70 331	107 312	49 707	18 061	11 138	6 923	14 372	218	24 954	25 521	13 503	2 043
1985 1	84 262	72 941	110 531	50 698	18 385	11 461	6 924	15 565	-340	26 223	26 269	13 744	2 423
2	86 205	74 308	111 131	51 898	18 284	11 399	6 885	13 950	535	26 464	24 926	13 882	1 985
3	87 787	75 511	111 370	53 088	18 533	11 560	6 973	14 844	46	24 859	23 583	14 179	1 903
4	90 696	77 706	114 612	54 414	18 893	11 731	7 162	15 251	683	25 371	23 916	14 781	1 791

1 Equals total final expenditure on goods and services at market prices less imports of goods and services.
2 Equals gross domestic product at market prices less taxes on expenditure plus subsidies. Estimates of the gross domestic product at constant factor cost based on statistics of output are given in Table 3.
3 This represents taxes on expenditure less subsidies valued at constant rates.

Expenditure on the gross domestic product

TABLE 1 (continued)

£ million

	Gross domestic product		Final expenditure on goods and services at market prices										
					General government consumption								
	At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	Total	Central government	Local authorities	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[3]
Revalued at 1980 prices	DJCX	DJCW	DJDA	CCBH	DJCZ	DJDK	DJDL	DFDM	DHBK	DJCV	DJCY	DJCU
1980	220 011	199 246	287 729	136 995	48 906	29 940	18 966	41 588	-2 875	63 115	57 718	30 765
1981	227 008†	198 987†	282 928†	136 511	48 943	30 144	18 799	37 914†	-2 484	62 042	55 918	30 021†
1982	229 976	199 414	286 720	137 592†	49 360	30 392†	18 968†	40 099	-1 121	62 780	56 744	30 562
1983	238 285	206 748	300 408	142 916	50 240†	30 910	19 330	42 178	673	64 401†	62 123	31 537
1984	242 905	210 205	310 920	145 551	50 919	31 215	19 704	45 530	-142	69 062	68 015†	32 700
1985	250 844	217 217	320 913	149 658	51 175	31 682	19 513	45 985	878†	73 239	70 069	33 627
Unadjusted												
1982 1	56 782†	49 221†	71 174†	32 884†	12 446	7 718	4 728	9 910†	884	15 240	14 412	7 541†
2	55 550	48 230	70 759	33 233	12 198†	7 498†	4 700	9 156	413	15 759	15 209	7 320
3	57 476	49 783	72 372	34 848	12 234	7 536	4 698†	10 051	-437	15 676	14 896	7 693
4	60 188	52 180	74 415	36 617	12 482	7 640	4 842	10 982	-1 781	16 115	14 227	8 008
1983 1	58 974	51 193	73 832	34 081	12 634	7 788	4 848	11 081	483	15 573†	14 858	7 781
2	56 836	49 316	72 390	34 583	12 484	7 636	4 848	9 484	156	15 723	15 554	7 520
3	60 168	52 208	76 066	36 405	12 458	7 696	4 762	10 202	688	16 313	15 898†	7 960
4	62 307	54 031	78 120	37 867	12 664	7 792	4 872	11 451	-654	16 792	15 813	8 276
1984 1	60 011	51 932	76 216	34 919	12 657	7 796	4 861	11 813	166	16 661	16 205	8 079
2	58 200	50 339	75 269	35 519	12 652	7 715	4 937	10 500	-92	16 690	17 069	7 861
3	60 708	52 526	77 756	36 426	12 773	7 808	4 965	11 088	238	17 231	17 048	8 182
4	63 986	55 408	81 679	38 687	12 837	7 896	4 941	12 129	-454	18 480	17 693	8 578
1985 1	61 265	52 978	78 835	35 462	12 908	8 047	4 859	12 687	7†	17 773	17 570	8 287
2	60 420	52 418	78 012	36 254	12 677	7 801	4 876	10 039	580	18 482	17 592	8 002
3	62 939	54 468	80 301	37 877	12 745	7 870	4 875	11 170	410	18 099	17 362	8 471
4	66 220	57 353	83 765	40 063	12 847	7 944	4 903	12 069	-119	18 905	17 545	8 867
Seasonally adjusted	DJDI	DJDH	DIAU	CAAB	DIAT	DIAV	DIAW	DECU	DGBA	DJDG	DJDJ	DIAS
1982 1	57 412†	49 825†	71 973†	33 967†	12 328	7 630	4 698	9 486†	511†	15 681	14 561	7 587†
2	57 279	49 680	72 389	34 063	12 231†	7 533†	4 698	9 909	269	15 917	15 110	7 599
3	57 049	49 401	71 631	34 501	12 319	7 572	4 747†	10 278	-886	15 419	14 582	7 648
4	58 236	50 508	72 727	35 061	12 482	7 657	4 825	10 426	-1 015	15 773	14 491	7 728
1983 1	59 428	51 616	74 389	35 175	12 528	7 712	4 816	10 507	296	15 883†	14 961†	7 812
2	58 773	50 966	74 099	35 436	12 521	7 673	4 848	10 289	12	15 841	15 326	7 807
3	59 856	51 947	75 481	36 079	12 533	7 722	4 811	10 480	256	16 133	15 625	7 909
4	60 228	52 219	76 439	36 226	12 658	7 803	4 855	10 902	109	16 544	16 211	8 009
1984 1	60 716	52 587	76 836	36 177	12 566	7 739	4 827	11 255	-24	16 882	16 120	8 129
2	60 256	52 112	77 066	36 403	12 676	7 739	4 937	11 432	-265	16 840	16 830	8 144
3	60 570	52 437	77 636	36 228	12 848	7 832	5 016	11 388	-142	17 314	17 066	8 133
4	61 363	53 069	79 362	36 743	12 829	7 905	4 924	11 455	289	18 046	17 999	8 294
1985 1	62 009	53 682	79 642	36 627	12 804	7 978	4 826	12 240	-224	18 195	17 633	8 327
2	62 680	54 376	80 034	37 327	12 705	7 829	4 876	10 956	441	18 605	17 354	8 304
3	62 726	54 296	79 990	37 719	12 824	7 898	4 926	11 353	52	18 042	17 264	8 430
4	63 429	54 863	81 247	37 983	12 842	7 957	4 885	11 416	609	18 397	17 818	8 568

See footnotes on opposite page.

Factor incomes in the gross national product

TABLE 2

£ million

		Gross national product (expenditure-based)		Net property income from abroad	Residual error	Gross domestic product (income-based)	Factor incomes						less: Stock appreciation
		At market prices	At factor cost				Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1,3,4]	Gross trading surplus of public corporations[1,4]	Gross trading surplus of general government enterprises[1]	Other income[5]	
		DJAN	DJAM	CGOA	DJAS	DJAL	DJAU	DJAO	CIAC	ADRD	DJAQ	DJAP	DJAT
1980		229 792	199 027	-219	-138	199 384	206 116	137 353	29 024	6 161	132	33 446	-6 732
1981		254 638†	218 602†	948†	559†	217 085†	223 157†	148 193†	29 760	7 762	155	37 297†	-6 082
1982		277 071	236 444	1 058	-2 345	237 731	242 068	158 148	33 995	9 229	121†	40 584	-4 337
1983		302 958	260 522	2 488	-1 528	259 590	264 611	170 018	40 646	9 681	-67	44 133	-5 031
1984		321 681	277 437	3 342	-5 059	279 154	284 649	180 271	48 235†	8 479	-242	47 906	-5 495
1985		351 244	302 760	2 294	-4 613	305 079	308 108	195 411	53 383	7 344†	94	51 876	-3 029†
Unadjusted													
1982	1	66 227†	56 379†	20†	-174†	56 533†	58 002†	38 334†	7 092	2 657	51	9 868†	-1 469
	2	68 753	58 915	240	-2 280	58 955	59 765	39 351	8 393	1 961	40†	10 020	-810
	3	70 053	59 677	393	-436	59 720	60 513	39 968	8 504	1 795	5	10 241	-793
	4	74 028	63 473	405	545	62 523	63 788	40 496	9 996	2 816	25	10 455	-1 265
1983	1	74 036	63 728	792	141	62 795	64 089	40 983	9 545	2 916	-24	10 679	-1 304
	2	71 528	61 262	213	-2 330	63 379	64 793	42 128	9 464	2 313	-19	10 907	-1 414
	3	77 379	66 682	1 018	682	64 982	66 109	43 093	10 149	1 725	-6	11 148	-1 127
	4	80 015	68 850	445	-19	68 424	69 610	43 814	11 488	2 927	-18	11 399	-1 186
1984	1	78 089	67 528	594	-812	67 746	69 322	43 651	11 216†	2 880	-49	11 644	-1 576
	2	77 004	66 342	849	-2 286	67 779	69 243	44 450	11 049	1 971	-63	11 836	-1 464
	3	80 892	69 637	965	-1 092	69 764	70 664	45 375	11 720	1 525	-40	12 084	-900
	4	85 696	73 930	934	-869	73 865	75 420	46 795	14 250	2 123	-90	12 342	-1 555
1985	1	83 549	72 637	740	-1 415	73 312	75 333	46 982	14 042	1 589†	120	12 600	-2 021†
	2	84 377	72 578	518	-2 992	75 052	75 420	48 313	12 612	1 727	-55	12 823	-368
	3	88 932	76 587	806	-556	76 337	76 613	49 686	12 276	1 610	-1	13 063	-278
	4	94 286	80 958	230	350	80 378	80 742	50 450	14 454	2 418	30	13 390	-384
Seasonally adjusted		DJBG	DJBF	AIMD	DJDS	DJBE	DIAD	DIAC	CIAD	ADRD	DJAQ	DJBH	DJCE
1982	1	66 882†	56 673†	-104	-172†	56 949†	58 040†	38 777†	7 120	2 224	51	9 868†	-1 091
	2	68 652	58 804	328†	-957	59 433	60 199	39 389	8 563	2 187	40†	10 020	-766
	3	69 498	59 202	302	-1 313	60 213	61 276	39 696	8 884	2 450	5	10 241	-1 063
	4	72 039	61 765	532	97	61 136	62 553	40 287	9 418	2 368	25	10 455	-1 417
1983	1	74 598	63 967	842	199	63 128	64 068	41 419	9 541†	2 453	-24	10 679	-942
	2	73 541	63 226	267	-1 096	64 055	65 436	42 181	9 787	2 580	-19	10 907	-1 381
	3	76 842	66 219	936	-330	65 613	67 006	42 836	10 679	2 349	-6	11 148	-1 393
	4	77 977	67 110	623	-299	66 786	68 101	43 582	10 639	2 499	-18	11 399	-1 315
1984	1	79 101	68 196	529	-485	68 152	69 302	44 082	11 260	2 365	-49	11 644	-1 150†
	2	79 227	68 514	862	-861	68 513	69 959	44 517	11 467	2 202	-63	11 836	-1 446
	3	80 502	69 336	891	-2 053	70 498	71 649	45 128	12 295	2 182	-40	12 084	-1 151
	4	82 851	71 391	1 060	-1 660	71 991	73 739	46 544	13 213	1 730	-90	12 342	-1 748
1985	1	84 974	73 053	712	-889	73 830	75 412	47 439	14 097	1 158†	120	12 600	-1 582
	2	86 706	74 809	501	-1 709	76 017	76 220	48 391	13 090	1 971	-55	12 823	-203
	3	88 502	76 228	715	-1 411	76 922	77 510	49 407	12 863	2 176	-1	13 063	-588
	4	91 062	78 072	386	-604	78 310	78 986	50 174	13 333	2 039	30	13 390	-656

1 Before providing for depreciation and stock appreciation.
2 Wages and salaries, forces' pay and employers' contributions.
3 Including financial institutions.
4 Figures reflect inclusion of British Telecom with effect from its privatisation on 28 November 1984.
5 Income from rent and self-employment and the imputed charge for consumption of non-trading capital.

Index numbers of output at constant factor cost

TABLE 3

1980 = 100

		GROSS DOMESTIC PRODUCT	Agriculture forestry and fishing	Total production and construction	Production			Construction[1]	Distribution hotels and catering; repairs	Transport and communication	Other
					Total[1]	Energy and water supply[1]	Manufacturing (revised definition)[1]				
1980 Weights		1000	22	424	381	95	286	63	128	72	354
		DIAX	CKCY	DVJN	DVGY	DVGZ	DVHE	DVJO	CKDA	CKDB	CKDE
1980		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981		98.3	102.4	95.6	96.6	103.9	94.0	89.9	98.1	99.3	101.1
1982		100.1	111.0	97.4†	98.4	110.0	94.2	91.6	100.0	98.9	103.0
1983		103.1	106.5	100.9	101.9	115.8†	96.9	95.3	103.2	102.4	105.7
1984		106.4†	121.3†	102.5	103.2†	110.1	100.7	98.6	106.8†	106.8†	109.8†
1985		110.0	117.3	106.9	108.1	120.1	103.8†	100.0†	110.2	112.1	112.6
Seasonally adjusted		DEAE	CKAP						CKAQ	CKAR	CKAS
1982	1	99.2	109	96.1	97.3†	104.4†	94.6	89.1	99	99	102
	2	100.0	112	97.6†	98.7	109.4	94.9	90.6	99	100	103
	3	100.5	112	98.1	99.2	113.2	94.2†	92.6	101	98	103
	4	100.8	111	97.7	98.3	112.9	93.1	94.3	101	99	104
1983	1	101.8	108	99.4	100.4	113.3	95.8	93.7	102	101	105
	2	102.1	104	99.2	100.4	114.3	95.4	92.1	102	102	105
	3	103.8	105	102.0	102.8	117.6	97.6	97.7	104	102	106
	4	104.9	110	103.1	104.1	118.3	98.9	97.8	105	104	107
1984	1	105.8†	117†	103.2	104.3	117.7	99.5	97.0	105	105	108
	2	105.6	123	101.8	102.2	107.9	100.1	98.1	106	105	109
	3	106.7	124	102.4	102.7	105.4	101.7	100.5	107	108	110
	4	107.6	121	102.5	103.6	109.5	101.4	98.7	110†	110	111
1985	1	108.8	118	105.4	106.5	116.9	103.1	99.3	109	111	112
	2	110.0	116	107.3	108.5	121.0	104.0	100.2	110	112	113†
	3	110.2	117	107.2	108.6	121.5	104.0	99.3†	111	112†	113
	4	111.1	119	107.9	108.9	122.1	104.2	101.3	112	114	114

1 Any differences between this column and the data on page 26 are because the latter may be based on more recent information.

Personal income, expenditure and saving

TABLE 4

£ million

		Personal income before tax													
		Total[1]	Wages, salaries and forces' pay	Employers' contributions	Current grants from general government	Other personal income	UK taxes on income (payments)	National insurance, etc. contributions	Other current transfers	Total personal disposable income[2,3]	Consumers' expenditure	Balance: personal saving[3]	Saving ratio[4]	Real personal disposable income at 1980 prices[5]	Index of real personal disposable income (1980=100)
		AIIA	AIJA	AIID	AIIE	AIIF	AIIG	AIIH	AIJC	AIIJ	AIIK	AAAU	AIIN	CFAG	CFAE
1980		201 971	119 223	18 130	25 533	39 085	25 543	13 944	1 302	181 182	138 995	24 187	15.0	181 182	100.0
1981		221 846	127 698	20 495	31 122	42 331	28 728	15 923	1 448	175 547	152 245	23 302	13.3	157 405	97.7
1982		242 167	136 681	21 468	36 383	47 635	31 445	18 106	1 502	191 113	166 564	24 549	12.8	157 871	97.9
1983		261 189	146 714	23 304	39 570	51 601	32 911	20 749	1 699	205 830	182 051	23 779	11.6	161 583	100.2
1984		279 556	156 072	24 199	42 791	56 494	34 597	22 220	1 826	220 918	193 881	27 032	12.2	165 845	102.9
1985		301 470	169 238	26 173	46 000	60 059	37 692	23 974	1 936	237 868	210 098	27 770	11.7	169 437	105.1
Unadjusted													AIIM		CFAD
1982	1	59 038	33 067	5 257	8 835	11 869	8 064	4 167	379	46 428	38 791	7 637	16.4	39 349	97.7
	2	59 712	33 986	5 365	8 891	11 470	7 392	4 602	370	47 348	40 210	7 138	15.1	39 112	97.1
	3	61 311	34 588	5 380	8 975	12 368	7 953	4 614	375	48 369	42 473	5 896	12.2	39 665	98.4
	4	62 106	35 040	5 456	9 682	11 928	8 037	4 723	378	48 868	45 090	3 878	7.9	39 745	98.6
1983	1	62 985	35 443	5 540	9 609	12 373	8 530	4 804	412	49 219	42 781	6 458	13.1	39 222	97.3
	2	64 333	36 305	5 623	9 742	12 463	7 589	5 242	423	51 079	43 977	7 102	13.9	40 138	99.6
	3	66 359	37 156	5 937	10 013	13 253	8 325	5 319	431	52 284	46 606	5 678	10.9	40 833	101.3
	4	67 532	37 810	6 004	10 206	13 512	8 467	5 384	433	53 248	48 707	4 541	8.5	41 390	102.7
1984	1	67 716	37 702	5 949	10 622	13 443	8 769	5 391	448	53 108	45 833	7 275	13.7	40 458	100.4
	2	68 784	38 451	5 999	10 532	13 802	8 169	5 503	447	54 665	47 360	7 305	13.4	40 993	101.7
	3	69 818	39 313	6 062	10 603	13 840	8 603	5 588	454	55 173	48 777	6 396	11.6	41 198	102.2
	4	73 238	40 606	6 189	11 034	15 409	9 056	5 738	477	57 957	51 911	6 056	10.4	43 196	107.2
1985	1	72 442	40 688	6 294	11 300	14 160	9 091	5 772	477	57 102	49 042	8 060	14.1	41 280	102.4
	2	74 523	41 837	6 476	11 297	14 913	8 659	5 976	484	59 404	50 825	8 579	14.4	42 364	105.1
	3	76 426	43 026	6 640	11 516	15 244	9 877	6 097	488	59 964	53 452	6 512	10.9	42 481	105.4
	4	78 079	43 687	6 763	11 887	15 742	10 065	6 129	487	61 398	56 779	4 619	7.5	43 312	107.5
Seasonally adjusted		AIIQ	AIJB	AIIR	AIIS	AIIT	AIIU	AIIV	AIJC	AIIW	AIIX	AAUU	AIIZ	CFAH	CFAF
1982	1	59 142	33 456	5 321	8 850	11 715	7 849	4 212	379	46 702	40 082	6 620	14.2	39 569	98.2
	2	60 334	34 017	5 372	8 848	11 997	7 778	4 608	370	47 578	41 048	6 530	13.7	39 474	98.0
	3	60 544	34 350	5 346	9 153	11 695	7 926	4 586	375	47 657	42 070	5 587	11.7	39 075	97.0
	4	62 147	34 858	5 429	9 632	12 228	7 893	4 700	378	49 178	43 364	5 812	11.8	39 753	98.7
1983	1	63 087	35 827	5 592	9 475	12 193	8 290	4 851	412	49 534	44 138	5 396	10.9	39 477	98.0
	2	64 777	36 349	5 832	9 774	12 822	8 010	5 252	423	51 092	44 930	6 162	12.1	40 297	100.0
	3	66 019	36 930	5 906	10 179	13 004	8 299	5 290	431	51 999	46 123	5 876	11.3	40 677	100.9
	4	67 306	37 608	5 974	10 142	13 582	8 312	5 356	433	53 205	46 860	6 345	11.9	41 132	102.1
1984	1	68 166	38 083	5 999	10 459	13 625	8 546	5 441	448	53 731	47 439	6 292	11.7	40 979	101.7
	2	69 025	38 508	6 009	10 585	13 923	8 612	5 514	447	54 452	48 370	6 082	11.2	40 984	101.7
	3	69 753	39 095	6 033	10 784	13 841	8 523	5 559	454	55 217	48 365	6 852	12.4	41 365	102.7
	4	72 612	40 386	6 158	10 963	15 105	8 918	5 706	477	57 513	49 707	7 806	13.6	42 517	105.5
1985	1	73 229	41 094	6 345	11 125	14 665	8 891	5 825	477	58 036	50 698	7 338	12.6	41 925	104.0
	2	74 297	41 903	6 455	11 360	14 548	9 104	5 988	484	58 721	51 898	6 823	11.6	42 231	104.8
	3	76 289	42 797	6 610	11 710	15 172	9 787	6 066	488	59 948	53 088	6 860	11.4	42 590	105.7
	4	77 655	43 444	6 730	11 805	15 676	9 910	6 095	487	61 163	54 414	6 749	11.0	42 691	105.9

1 Before providing for depreciation and stock appreciation.
2 Equals total personal income before tax less payments of taxes on income, national insurance, etc. contributions and other current transfers.
3 Before providing for depreciation, stock appreciation and additions to tax reserves.
4 Personal saving as a percentage of total personal disposable income.
5 Personal disposable income revalued by the implied consumers' expenditure deflator (1980 = 100).

Consumers' expenditure

TABLE 5

£ million

	Total consumers' expenditure	Durable goods: Total	Cars, motor cycles and other vehicles	Furniture and floor coverings	Other durable goods	Other goods: Food (household expenditure)	Beer	Other alcoholic drink	Tobacco	Clothing other than footwear	Footwear	Energy products	Other goods	Services: Rent, rates and water charges	Other services[1]
At current prices															
	AIIK	AIIL	CCDT	CCDU	CCDV	CCDW	CCDX	CCDY	CCDZ	CCEA	CCEB	CCEC	CCED	CCEE	CCEF
1980	136 995	13 673	6 661	3 429	3 583	22 873	5 320	4 634	4 822	8 103	1 760	10 957	14 370	16 044	34 439
1981	152 245	14 226	6 792	3 536	3 898	24 170	5 970	5 183	5 515	8 318	1 848	13 367	15 556	19 465	38 627
1982	166 564	15 452	7 351	3 698	4 403	25 590	6 451	5 553	5 882	8 854	2 067	14 955	16 811	22 375	42 574
1983	182 051	18 243	9 138	4 116	4 989	27 287	7 140	6 232	6 208	9 782	2 312	16 214	18 235	23 601	46 797
1984	193 881	19 251	9 546	4 392	5 313	28 448	7 733	6 663	6 622	10 619	2 539	16 929	19 799	24 358	50 900
1985	210 098	21 002	10 498	4 639	5 865	29 741	8 417	7 348	7 010	11 910	2 753	18 514	21 812	26 598	54 993
Unadjusted															
1982 1	38 791	3 874	1 996	882	996	6 108	1 399	1 022	1 396	1 839	424	3 992	3 754	5 297	9 888
2	40 210	3 467	1 758	823	886	6 519	1 706	1 180	1 460	1 986	492	3 321	3 919	5 593	10 567
3	42 473	4 189	2 242	890	1 057	6 335	1 704	1 278	1 496	2 085	518	3 255	4 078	5 706	11 629
4	45 090	3 922	1 355	1 103	1 464	6 630	1 642	2 073	1 530	2 944	633	4 387	5 060	5 779	10 490
1983 1	42 761	4 757	2 594	994	1 169	6 394	1 566	1 128	1 475	1 986	448	4 523	4 039	5 511	10 634
2	43 977	4 145	2 151	954	1 040	6 706	1 788	1 314	1 558	2 215	589	3 780	4 280	5 902	11 720
3	46 606	4 983	2 865	970	1 148	6 922	1 971	1 439	1 569	2 313	589	3 422	4 417	5 938	13 043
4	48 707	4 358	1 528	1 198	1 632	7 265	1 815	2 351	1 606	3 268	706	4 489	5 498	5 950	11 400
1984 1	45 833	4 981	2 694	1 067	1 220	6 846	1 700	1 243	1 568	2 122	479	4 905	4 288	5 979	11 724
2	47 380	4 617	2 547	984	1 086	7 235	1 971	1 435	1 640	2 397	625	3 837	4 685	6 071	12 847
3	48 777	4 934	2 662	1 056	1 216	7 031	2 051	1 565	1 691	2 527	651	3 506	4 803	6 116	13 902
4	51 911	4 719	1 643	1 285	1 791	7 336	2 011	2 440	1 723	3 573	784	4 681	6 025	6 192	12 427
1985 1	49 042	5 110	2 653	1 127	1 330	7 051	1 861	1 308	1 683	2 408	546	5 286	4 735	6 330	12 724
2	50 825	4 903	2 674	1 056	1 173	7 377	2 116	1 585	1 742	2 735	683	4 228	5 157	6 641	13 658
3	53 452	5 852	3 368	1 126	1 358	7 493	2 215	1 683	1 776	2 816	695	3 947	5 290	6 741	14 944
4	56 779	5 137	1 803	1 330	2 004	7 820	2 225	2 772	1 809	3 951	829	5 053	6 630	6 886	13 667
Revalued at 1980 prices															
	CCBH	CCBI	CCBJ	CCBK	CCBL	CCBM	CCBN	CCBO	CCBP	CCBQ	CCBR	CCBS	CCCK	CCCL	CCBV
1980	136 995	13 673	6 661	3 429	3 583	22 873	5 320	4 634	4 822	8 103	1 760	10 957	14 370	16 044	34 439
1981	136 511	13 789	6 610	3 376	3 803	22 676	5 000	4 612	4 470	8 105	1 692	10 992	14 438	16 279	34 458
1982	137 592	14 475	6 792	3 424	4 259	22 587	4 825	4 545	4 128	8 330	1 811	11 038	14 623	16 510	34 720
1983	142 916	16 629	8 137	3 694	4 798	23 019	4 914	4 816	4 083	8 672	1 951	11 129	14 915	16 737	35 851
1984	145 551	16 800	7 891	3 749	5 160	22 739	4 943	5 040	3 944	8 359	2 057	11 239	15 479	16 968	36 983
1985	149 656	17 383	7 847	3 830	5 706	22 919	4 933	5 289	3 836	10 070	2 117	11 703	15 975	17 198	38 233
Unadjusted															
1982 1	32 894	3 618	1 823	828	967	5 431	1 086	872	1 027	1 764	378	3 120	3 348	4 102	8 148
2	33 233	3 240	1 624	761	855	5 683	1 282	970	1 027	1 883	432	2 487	3 436	4 122	8 671
3	34 848	3 917	2 065	825	1 027	5 635	1 263	1 029	1 034	1 957	452	2 377	3 530	4 136	9 518
4	36 617	3 700	1 280	1 010	1 410	5 838	1 194	1 674	1 040	2 726	549	3 054	4 309	4 150	8 383
1983 1	34 081	4 397	2 364	906	1 127	5 506	1 108	897	998	1 833	384	3 116	3 377	4 163	8 302
2	34 563	3 768	1 918	855	995	5 712	1 235	1 016	1 023	2 025	481	2 615	3 515	4 179	8 994
3	36 405	4 499	2 524	871	1 104	5 804	1 351	1 099	1 024	2 093	495	2 374	3 582	4 192	9 892
4	37 867	3 965	1 331	1 062	1 572	5 997	1 220	1 804	1 038	2 921	591	3 024	4 441	4 203	8 663
1984 1	34 919	4 421	2 309	929	1 183	5 538	1 126	940	1 004	1 907	397	3 253	3 407	4 213	8 713
2	35 519	3 987	2 096	844	1 047	5 758	1 268	1 086	964	2 120	511	2 569	3 681	4 235	9 340
3	36 426	4 261	2 184	891	1 186	5 601	1 303	1 179	984	2 224	523	2 373	3 739	4 253	9 986
4	38 687	4 131	1 302	1 085	1 744	5 842	1 246	1 835	992	3 108	626	3 044	4 652	4 267	8 944
1985 1	35 462	4 325	2 076	949	1 300	5 457	1 128	987	957	2 089	427	3 343	3 536	4 281	8 952
2	36 254	4 013	1 999	873	1 141	5 719	1 245	1 154	949	2 335	531	2 667	3 792	4 293	9 556
3	37 877	4 731	2 479	927	1 325	5 809	1 293	1 204	960	2 381	534	2 517	3 842	4 308	10 298
4	40 063	4 314	1 293	1 081	1 940	5 934	1 267	1 984	970	3 265	625	3 176	4 805	4 316	9 427
Seasonally adjusted															
	CAAB	CCBW	CCBX	CCBY	CCBZ	CCCA	CCCB	CCCC	CCCD	CCCE	CCCF	CCCG	CCCM	CCCN	CCCJ
1982 1	33 967	3 346	1 525	826	995	5 597	1 206	1 129	1 056	2 072	453	2 731	3 653	4 102	8 622
2	34 063	3 427	1 577	831	1 019	5 694	1 228	1 128	1 025	2 055	441	2 727	3 620	4 122	8 596
3	34 501	3 702	1 733	867	1 102	5 618	1 193	1 119	1 020	2 084	451	2 788	3 670	4 136	8 720
4	35 061	4 000	1 957	900	1 143	5 678	1 198	1 169	1 027	2 119	466	2 792	3 680	4 150	8 782
1983 1	35 175	4 091	2 028	904	1 159	5 696	1 223	1 173	1 018	2 159	468	2 734	3 698	4 163	8 751
2	35 436	4 000	1 884	933	1 183	5 699	1 187	1 187	1 029	2 209	489	2 847	3 697	4 179	8 913
3	36 079	4 274	2 171	917	1 186	5 796	1 277	1 201	1 013	2 233	495	2 783	3 723	4 192	9 092
4	36 226	4 264	2 054	940	1 270	5 828	1 227	1 255	1 023	2 271	499	2 765	3 796	4 203	9 095
1984 1	36 177	4 176	2 029	928	1 219	5 743	1 239	1 233	1 020	2 259	489	2 863	3 750	4 213	9 192
2	36 403	4 236	2 064	922	1 250	5 731	1 224	1 260	974	2 315	517	2 800	3 871	4 235	9 240
3	36 228	4 089	1 867	941	1 281	5 603	1 228	1 278	974	2 376	523	2 783	3 887	4 253	9 234
4	36 743	4 299	1 931	958	1 410	5 662	1 252	1 299	978	2 409	528	2 793	3 971	4 267	9 317
1985 1	36 627	4 118	1 815	949	1 354	5 665	1 238	1 273	971	2 479	524	2 922	3 907	4 281	9 249
2	37 327	4 288	1 982	952	1 374	5 680	1 203	1 341	960	2 545	535	2 892	3 990	4 293	9 600
3	37 719	4 531	2 123	978	1 430	5 820	1 218	1 314	952	2 531	533	2 982	3 995	4 308	9 555
4	37 983	4 446	1 947	951	1 548	5 754	1 274	1 361	953	2 515	525	2 927	4 083	4 316	9 829

1 Including the adjustments for international travel, etc. and final expenditure by private non-profit-making bodies.

Appropriation account of companies and financial institutions[1]

TABLE 6

£ million

		Income						Allocation of income					
			Income arising in the United Kingdom					Dividends and interest, etc.[3]			UK taxes on income (payments)[5]		
			Gross trading profits										
		Total	After deducting stock appreciation[2]	Stock appreciation	Before deducting stock appreciation	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares	Other[4]	Profits due abroad (net of UK tax)	Total	of which: advance corporation tax	Balance: undistributed income[6]
		CIDB	CICS	CIDP	CIAC	CICN	CIAL	CIAY	CIDV	CIBU	CIDC	CICR	CIDA
1980		51 028†	23 502	5 522	29 024	14 922	7 082†	3 354	14 477	4 769	6 625	2 031	21 803†
1981		55 005	24 731	5 029	29 760	16 589	8 656	3 418	14 956	4 695	8 491	1 872	23 447
1982		61 098	30 525	3 460	33 985	18 102	9 011	3 819†	17 623†	4 724†	10 175	2 114	24 757
1983		69 964	36 528	4 118	40 646	18 191	11 127	4 660	16 633	5 968	11 909	1 849	31 394
1984		83 853	43 632†	4 603	48 235†	22 062†	13 536	5 522	19 827	6 430	13 907	2 662	38 067
1985		96 772	50 816	2 567†	53 383	28 817	14 572	7 345	25 040	7 267	18 701†	3 869†	40 419
Unadjusted													
1982	1	13 768†	5 947	1 145	7 092	4 747	1 927†	758	4 349†	1 192†	3 821	706	3 648†
	2	15 218	7 678	715	8 393	4 438	2 387	1 183	4 569	1 142	1 453	442	6 831
	3	15 403	7 793	711	8 504	4 697	2 202	975†	4 293	1 073	2 934	572	6 128
	4	16 711	9 107	889	9 996	4 220	2 495	903	4 412	1 317	1 927	394	8 152
1983	1	16 586	8 441	1 104	9 545	4 405	2 636	660	4 022	1 103	4 642	814	6 159
	2	16 390	8 392	1 072	9 464	4 279	2 647	1 425	3 989	1 510	1 429	309	8 037
	3	17 897	9 166	981	10 149	4 785	2 963	1 209	4 033	1 198	2 364	451	9 093
	4	19 091	10 527	961	11 488	4 722	2 881	1 366	4 589	1 557	3 474	275	8 105
1984	1	19 544	9 863†	1 353	11 216†	5 152†	3 176	718	4 462	1 788	4 717	1 083	7 879
	2	19 340	9 800	1 249	11 049	4 985	3 306	1 689	4 532	1 517	1 971	400	9 631
	3	20 927	10 927	793	11 720	5 932	3 275	1 249	4 969	1 357	3 745	755	9 607
	4	24 042	13 042	1 208	14 250	6 013	3 779	1 966	5 864	1 788	3 474	624	10 950
1985	1	24 720	12 355	1 687†	14 042	6 787	3 891	1 005	5 945	2 100	6 336	1 370	9 334
	2	23 385	12 298	316	12 612	7 112	3 661	2 069	6 664	1 885	2 302†	496	10 465
	3	23 338	12 041	234	12 275	7 397	3 666	1 803	6 227	1 488	4 183	1 021†	9 657
	4	25 329	14 124	330	14 454	7 521	3 354	2 468	6 204	1 794	3 900	982	10 983
Seasonally adjusted		CIDN	CIDE	CIDQ	CIAD	CICQ	CIAM	CIBF	CIDW	CIBV	CIDO	CIDD	CIDM
1982	1	13 737†	6 323	797	7 120	4 714	1 903†	1 103	4 520†	1 208†	2 416	463	4 490†
	2	15 396	7 857	706	8 563	4 464	2 369	940	4 554	1 139	2 671	631	6 092
	3	15 794	7 966	916	8 884	4 692	2 218	954†	4 412	1 098	2 617	553	6 713
	4	16 171	8 377	1 041	9 418	4 232	2 521	822	4 137	1 279	2 471	467	7 482
1983	1	16 503	8 780†	761	9 541†	4 378	2 584	983	4 062	1 115	2 803	564	7 540
	2	16 720	8 705	1 062	9 787	4 301	2 632	1 166	3 998	1 514	2 936	487	7 106
	3	18 441	9 502	1 177	10 679	4 773	2 989	1 260	4 215	1 227	3 020	444	8 719
	4	18 300	9 541	1 098	10 639	4 739	2 922	1 251	4 358	1 512	3 150	354	8 029
1984	1	19 543	10 315	945†	11 260	5 097†	3 186	1 135	4 517	1 775	3 131	742	8 985
	2	19 762	10 194	1 273	11 467	5 025	3 270	1 390	4 541	1 506	3 275	641	9 050
	3	21 533	11 314	981	12 295	5 925	3 313	1 338	5 264	1 394	3 624	732	9 913
	4	23 015	11 809	1 404	13 213	6 035	3 767	1 759	5 505	1 755	3 877	747	10 119
1985	1	24 764	12 825	1 272	14 097	6 742	3 925	1 597	6 002	2 104	4 293	839	10 768
	2	23 845	12 902	188	13 090	7 151	3 604	1 681	6 466	1 873	4 113†	851	9 712
	3	23 934	12 364	499	12 863	7 393	3 678	1 919	6 480	1 519	4 057	1 023†	9 959
	4	24 229	12 725	608	13 333	7 531	3 365	2 148	6 092	1 771	4 238	1 156	9 980

1 Figures reflect inclusion of British Telecom with effect from its privatisation on 28 November 1984.
2 Before providing for depreciation.
3 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of such payments is included in 'UK taxes on income'. Excludes dividends and debenture interest paid by UK subsidiaries to their overseas parents.
4 Including royalties and licence fees on oil and gas production.
5 Mainly payments of corporation tax (including advance corporation tax), petroleum revenue tax and supplementary petroleum tax.
6 Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of industrial and commercial companies[1]

TABLE 7

£ million

	Income								Allocation of income				
		Income arising in the United Kingdom							Dividends and interest, etc.[3]				
		Gross trading profits											
		Net of stock appreciation											
	Total	Total[2]	N.Sea oil companies	Other companies	Stock appreciation	Before deducting stock appreciation	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares	Other[4]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[5]	Balance: undistributed income[6]
	AIAA	AIAB	CIDR	CIDS	AIAC	AIAD	AIAE	AIAF	AIAH	AIAI	AIAJ	AIAL	AAAQ
1980	40 015	26 045	8 057	17 988	5 522	31 567	3 395	5 053	3 260	9 344	4 424	5 801	17 186
1981	43 423	29 215	10 666	18 549	5 029	34 244	3 636	5 543	3 225	9 722	4 182	7 665	18 629
1982	46 564	33 855	12 710	21 145	3 460	37 315	3 966	5 284	3 591†	11 124†	4 041	9 166	18 643†
1983	55 248	40 831	15 798	25 033	4 118	44 949	3 787	6 512	4 380	10 666	4 743	10 681	24 779
1984	67 546†	50 476†	19 114	31 362†	4 803	55 079†	4 412†	8 055†	5 307	12 774	5 702	12 632	31 131
1985	75 244	59 091	18 407†	40 684	2 567†	61 658	5 543	8 043	6 979	15 632	6 471†	15 209†	30 953
Unadjusted													
1982 1	10 402†	6 912	2 880	4 052	1 145	8 057	1 098	1 247†	711	2 873†	1 004	3 042	2 772
2	11 550	8 518	2 908	5 610	715	9 233	1 020	1 297	1 047	2 842	958	1 440	5 265
3	11 461	8 558	3 283	5 275	711	9 269	854	1 238	930†	2 727	918	2 833	4 053†
4	13 151	9 867	3 659	6 208	889	10 756	893	1 502	903	2 682	1 163	1 850	6 553
1983 1	12 809	9 279	4 045	5 234	1 104	10 383	960	1 466	602	2 814	934	3 670	4 789
2	12 838	9 369	3 527	5 842	1 072	10 441	900	1 497	1 287	2 586	1 339	1 368	6 258
3	14 163	10 318	3 865	6 453	981	11 299	976	1 888	1 142	2 550	1 054	2 258	7 159
4	15 438	11 865	4 361	7 504	981	12 826	951	1 661	1 349	2 715	1 416	3 385	6 573
1984 1	15 784	11 379†	4 706	6 673†	1 353	12 732†	1 124†	1 928	867	2 798	1 568	3 721	7 030
2	15 960	11 468	4 404	7 064	1 249	12 717	1 002	1 841	1 531	2 919	1 317	1 910	7 883
3	16 793	12 714	4 520	8 194	783	13 507	1 163	2 123	1 158	3 507	1 191	3 629	7 308
4	19 409	14 915	5 484	9 431	1 206	16 123	1 123	2 163	1 951	3 550	1 626	3 372	8 910
1985 1	19 600	14 305	5 780†	8 525	1 667†	15 992	1 422	2 186	961	4 121	1 884†	5 146	7 488
2	18 189	14 321	4 574	9 747	316	14 637	1 374	2 178	1 849	3 848	1 666	2 241†	8 585
3	17 804	14 141	3 700	10 441	234	14 375	1 359	2 070	1 735	3 731	1 307	4 017	7 014
4	19 651	16 324	4 353	11 971	330	16 654	1 388	1 609	2 434	3 932	1 614	3 805	7 866
Seasonally adjusted													
	AIAN	AIAO	CIDT	CIDU	AIAP	AIAQ	AIAR	AIAS	AIAU	AIAV	AIAW	AIAY	AAUQ
1982 1	10 406†	7 288	2 897	4 591	797	8 055	1 065	1 256†	1 047	2 839†	1 020	2 193	3 307
2	11 713	8 697	2 940	5 757	706	9 403	1 048	1 264	874	2 852	953	2 431	4 603†
3	11 852	8 733	3 426	5 307	916	9 649	949	1 254	901†	2 762	943	2 351	4 895
4	12 593	9 137	3 647	5 490	1 041	10 178	905	1 510	769	2 671	1 125	2 190	5 838
1983 1	12 789	9 618†	3 783†	5 835	761	10 379†	933	1 487	914	2 766	946	2 489	5 684
2	13 133	9 682	3 658	6 024	1 082	10 764	922	1 447	1 104	2 612	1 343	2 635	5 439
3	14 709	10 652	4 083	6 569	1 177	11 829	964	1 916	1 189	2 590	1 083	2 718	7 129
4	14 607	10 879	4 274	6 605	1 098	11 977	968	1 662	1 173	2 697	1 371	2 839	6 527
1984 1	15 796	11 831	4 388	7 443†	945†	12 776	1 069†	1 951	1 073	2 743	1 575†	2 830	7 575
2	15 974	11 862	4 583	7 279	1 273	13 135	1 042	1 797	1 314	2 962	1 306	2 974	7 418
3	17 382	13 101	4 793	8 308	981	14 082	1 156	2 144	1 242	3 552	1 228	3 304	8 056
4	18 304	13 682	5 350	8 332	1 404	15 086	1 145	2 163	1 678	3 517	1 593	3 524	8 082
1985 1	19 640	14 775	5 410	9 365	1 272	16 047	1 377	2 216	1 536	4 011	1 888	3 901†	8 304
2	18 647	14 927	4 793	10 134	188	15 115	1 413	2 119	1 572	3 904	1 654	3 801	7 718
3	18 414	14 464	3 954	10 510	499	14 963	1 355	2 096	1 838	3 807	1 338	3 627	7 804
4	18 543	14 925	4 250	10 675	608	15 533	1 398	1 612	2 033	3 910	1 591	3 880	7 129

1 Figures reflect inclusion of British Telecom with effect from its privatisation on 28 November 1984.
2 Before providing for depreciation.
3 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of such payments is included in 'UK taxes on income'. Excludes dividends and debenture interest paid by UK subsidiaries to their overseas parents.
4 Including royalties and licence fees on oil and gas production.
5 The difference between all companies payments and financial companies and insitutions' payments of taxes on income. The former include payments of corporation tax (including advance corporation tax), petroleum revenue tax, and supplementary petroleum tax.
6 Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of financial companies and institutions

TABLE 8

£ million

		Income						Allocation of income						
			Income arising in the United Kingdom					Dividends and interest, etc.						
				Rent and non-trading income			Income from abroad (net of taxes paid abroad)		Other interest payments			Profits due abroad (net of UK tax)	UK taxes on income[4]	Balance: undistributed income[5]
		Total	Gross trading profits[1,2]	of the monetary sector	of building societies	Other		Dividends and debenture and loan interest payments[3]	by the monetary sector	by building societies	Other			
		AIFA	AIFB	AIFC	AIFD	AIFE	AIFF	AIFG	AIFH	AIFI	AIFJ	AIFK	AIFL	AAAM
1980		20 021†	-2 543	11 106	6 666	2 763	2 029†	592	6 673	6 215	755	345	824	4 617†
1981		20 704	-4 484	12 033	7 405	2 637	3 113	672	6 803	6 501	571	513	826	4 818
1982		24 359	-3 330	13 929	8 336	1 697	3 727	745	8 243	7 348	218	563†	1 010	6 114
1983		23 614	-4 303	13 346	8 206	1 750	4 615	824	7 114	6 993	215	625	1 228	6 615
1984		26 696	-6 844	15 795†	10 279	1 985†	5 481	886	7 855	8 750†	266	728	1 275	6 936
1985		35 490	-8 275†	21 346	13 706†	2 184	6 529	965†	11 206†	11 330	236†	796	1 492†	9 466
Unadjusted														
1982	1	5 983†	-965	3 629	2 203	436	680†	138	2 184	1 763	57	188†	779	874†
	2	6 249	-840	3 603	2 036	360	1 090	258	2 248	1 860	58	186	53	1 566
	3	6 373	-765	3 535	2 161	478	964	191	1 967	1 831	53	155	101	2 075
	4	5 754	-760	3 162	1 936	423	993	158	1 844	1 872	50	154	77	1 599
1983	1	6 082	-838	3 499	1 845	406	1 170	155	1 832	1 531	53	169	972	1 370
	2	5 744	-977	3 262	1 911	398	1 150	267	1 806	1 610	50	171	61	1 779
	3	5 933	-1 150	3 319	2 202	487	1 075	220	1 718	1 759	54	144	106	1 934
	4	5 855	-1 338	3 266	2 248	459	1 220	182	1 760	2 093	58	141	89	1 532
1984	1	6 044	-1 516	3 495†	2 342	475	1 248	155	1 758	2 024†	62	200	996	849
	2	6 136	-1 668	3 593	2 272	474†	1 465	294	1 770	1 996	67	200	61	1 748
	3	7 043	-1 787	4 432	2 718	528	1 152	249	2 106	2 035	72	166	116	2 299
	4	7 473	-1 873	4 275	2 947	506	1 616	188	2 221	2 695	65	162	102	2 040
1985	1	8 638	-1 950	5 322	3 056†	505	1 705	155	2 730†	2 436	65	216	1 190	1 848
	2	8 689	-2 025	5 260	3 455	516	1 483	363	2 850	3 257	59†	219	61	1 880
	3	8 927	-2 100	5 213	3 640	578	1 596	233	2 835	2 832	57	181	146	2 643
	4	9 236	-2 200†	5 551	3 555	585	1 745	214†	2 781	2 805	54	180	95†	3 097
Seasonally adjusted		AIFN	AIFB	AIFC	AIFU	AIFO	AIFP	AIFQ	AIFV	AIFR	AIFJ	AIFK	AIFS	AAUM
1982	1	5 971	-965	3 629	2 203	457	647	176	2 225†	1 919	57	188†	223	1 183†
	2	6 274	-840	3 603	2 036	370	1 105	198	2 239	1 864	58	186	240	1 489
	3	5 359†	-765	3 535	2 161	464	964†	181	2 014	1 872	53	155	266	1 818
	4	5 755	-760	3 162	1 936	406	1 011	190	1 765	1 691	50	154	281	1 624
1983	1	6 033	-838	3 499	1 845	430	1 097	198	1 874	1 569†	53	169	314	1 856
	2	5 791	-977	3 262	1 911	410	1 185	203	1 801	1 598	50	171	301	1 667
	3	5 915	-1 150	3 319	2 202	471	1 073	203	1 758	1 864	54	144	302	1 590
	4	5 875	-1 338	3 266	2 248	439	1 260	220	1 681	1 982	58	141	311	1 502
1984	1	6 061	-1 516	3 495†	2 342	505	1 235	200	1 792	2 096	62	200	301	1 410
	2	6 156	-1 668	3 593	2 272	466†	1 473	225	1 770	1 961	67	200	301	1 632
	3	7 041	-1 787	4 432	2 718	509	1 169	231	2 156	2 239	72	166	320	1 857
	4	7 438	-1 873	4 275	2 947	485	1 604	230	2 137	2 454	65	162	353	2 037
1985	1	8 672	-1 950	5 322	3 056†	535	1 709	208†	2 775	2 552	65	216	392†	2 464
	2	8 704	-2 025	5 260	3 455	529	1 485	266	2 842	3 010	59†	219	312	1 996
	3	8 894	-2 100	5 213	3 640	559	1 582	222	2 893	2 958	57	181	430	2 155
	4	9 220	-2 200†	5 551	3 555	561	1 753	269	2 696	2 812	54	180	358	2 851

1 Before providing for depreciation and stock appreciation.
2 This represents the contribution of financial companies and institutions to the gross domestic product. It is the difference between bank charges, commissions, etc., on the one hand and management expenses (wages and salaries and payments for current expenses) on the other.
3 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of such payments is included in 'UK taxes on income'. Excludes dividends and debenture interest paid by UK subsidiaries to their overseas parents.
4 Payment of corporation tax on taxable income (including advance corporation tax) by financial companies and institutions.
5 Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of public corporations[1]

TABLE 9

£ million

		Income								Allocation of income				
		Gross trading surplus					Rent and non-trading income			Payments of interest and dividends, etc.				
		Total	After deducting stock appreciation	Stock appreciation	Before deducting stock appreciation[2]	of which: subsidies	Total	of which: rent subsidies	Income from abroad	Total[3]	To general government[3]	Other	UK taxes on income (payments)[4]	Balance: undistributed income[5]
		ADRA	ADRB	ADRC	ADRD	ADRZ	ADRF	ADVA	ADRG	ADRP	ADRR	ADRJ	ADRK	AAAI
1980		7 178	5 743	418	6 161	1 439†	932	305†	85	2 958	2 169	789	52	4 168
1981		9 056	7 354	398	7 752	1 957	1 234	318	70	3 468	2 475	993	172	5 416
1982		10 659	8 714	515	9 229	2 261	1 397	302	33	3 977	2 892	1 085	435	6 247
1983		11 451	9 459	422	9 881	2 849	1 528	310	42	3 757	2 762	995	244	7 450
1984		10 114	7 945	534	8 479	3 664	1 572	321	63	3 681	2 593	1 088	301	6 132
1985		9 443	7 343	1	7 344	3 346	2 040	325	59	3 886	2 861	1 025	106	5 451
Unadjusted														
1982	1	3 013	2 435	222	2 657	589†	348	80†	8	1 041	779	262	232	1 740
	2	2 322	1 951	10	1 961	531	354	74	7	818	551	267	45	1 459
	3	2 158	1 783	12	1 795	509	355	74	8	1 063	813	250	118	977
	4	3 166	2 545	271	2 816	632	340	74	10	1 055	749	306	40	2 071
1983	1	3 322	2 834	82	2 916	581	395	74	11	1 137	849	288	210	1 975
	2	2 680	2 112	201	2 313	673	357	78	10	812	576	236	2	1 866
	3	2 116	1 702	23	1 725	674	381	79	10	938	718	220	13	1 165
	4	3 333	2 811	116	2 927	721	395	79	11	870	619	251	19	2 444
1984	1	3 247	2 748	112	2 860	908	373	79	14	1 081	792	289	254	1 912
	2	2 397	1 869	102	1 971	952	410	80	18	802	567	235	36	1 559
	3	1 925	1 472	53	1 525	894	382	81	18	989	700	289	5	931
	4	2 545	1 856	267	2 123	910	407	81	15	809	534	275	6	1 730
1985	1	2 168	1 414	175	1 589	1 233	563	81	16	976	650	326	108	1 086
	2	2 319	1 787	-60	1 727	820	578	81	14	952	730	222	-	1 367
	3	2 114	1 661	-51	1 610	681	469	81	15	1 012	813	199	-	1 102
	4	2 842	2 481	-63	2 418	812	410	82	14	946	668	278	-	1 896
Seasonally adjusted		ADRL	ADRM	ADRN	ADRO	ADRZ	ADRQ	ADVA	ADRG	ADRX	ADRY	ADRJ	ADRV	AAUI
1982	1	2 573	2 021	203	2 224	589†	341	80†	8	926	664	262	108	1 539
	2	2 555	2 201	-14	2 187	531	361	74	7	955	688	267	109	1 491
	3	2 808	2 384	66	2 450	509	348	74	8	898	748	250	109	1 699
	4	2 725	2 108	260	2 368	632	347	74	10	1 098	792	306	109	1 518
1983	1	2 852	2 375	78	2 453	581	388	74	11	1 025	737	288	61	1 766
	2	2 954	2 409	171	2 580	673	364	78	10	953	717	236	61	1 840
	3	2 733	2 268	81	2 349	674	374	79	10	866	646	220	61	1 806
	4	2 912	2 407	92	2 499	721	402	79	11	913	662	251	61	1 938
1984	1	2 745	2 245	120	2 365	908	366	79	14	977	688	289	75	1 693
	2	2 535	2 129	73	2 202	952	417	80	16	928	693	235	75	1 632
	3	2 575	2 078	104	2 182	894	375	81	18	934	645	289	75	1 566
	4	2 159	1 493	237	1 730	910	414	81	15	842	567	275	76	1 241
1985	1	1 728	973	183	1 156	1 233	556	81	16	950	624	326	26	752
	2	2 570	2 060	-89	1 971	820	585	81	14	992	770	222	26	1 552
	3	2 675	2 178	-	2 178	681	482	81	15	1 017	818	199	27	1 631
	4	2 470	2 132	-93	2 039	812	417	82	14	927	649	278	27	1 516

1 Figures reflect exclusion of British Telecom with effect from its privatisation on 28 November 1984.
2 Before providing for depreciation.
3 Including royalties and licence fees on oil and gas production.
4 Corporation tax, petroleum revenue tax and supplementary petroleum tax.
5 Before providing for depreciation, stock appreciation and additions to reserves.

Current account of central government

TABLE 10

£ million

		Receipts										
		Total	Taxes on income[1]	Taxes on expenditure	National insurance contributions	National health contributions	Redundancy Fund, etc contributions[2]	Gross trading surplus[3]	Rent[3] and royalties, etc	Interest and dividends, etc	Miscellaneous current transfers	Imputed charge for consumption of non-trading capital
		ACGA	ACGB	ACGC	ACGD	ACGE	ACGF	ACGG	ACGH	ACGY	ACGX	ACGL
1980		79 545	30 875	28 071	12 680	1 042	212	-83	1 220	4 684	164	670
1981		91 575	36 023	31 978	14 365	1 344	214	-53	1 436	5 347	164	757
1982		102 058	40 545	34 643	15 988	1 594	524	-170	1 661	6 278	184	791
1983		109 469†	43 182	36 622†	18 424†	1 750†	575	-326	1 976	6 225	214	825
1984		118 119	46 579	39 492	19 787	1 858	577†	-499	2 522	6 722†	223	860
1985		130 567	51 916†	43 066	21 328	2 019	627	-173†	2 466†	8 236	195†	887†
Unadjusted												
1982	1	26 895	11 801	8 683	3 747	365	55	-11	388	1 625	48	194
	2	23 330	8 488	8 142	4 041	406	155	-31	374	1 515	45	197
	3	26 134	10 598	8 741	4 052	407	155	-70	429	1 578	45	199
	4	25 699	9 660	9 077	4 148	416	159	-58	490	1 560	48	201
1983	1	29 127	13 099	8 874	4 219	423	162	-93	534	1 853	55	201
	2	24 603†	8 456	8 765†	4 570†	436†	136	-82	422	1 540	56	204
	3	26 980	10 205	9 240	4 739	442	138†	-69	508	1 516	54	209
	4	28 759	11 422	9 743	4 796	449	139	-82	516	1 516	49	211
1984	1	30 867	13 453	9 609	4 801	449	141	-112	559	1 697	58	212
	2	26 730	9 532	9 349	4 901	460	142	-127	560	1 640	59	214
	3	29 930	11 856	9 952	4 976	467	145	-105	688	1 677	58	216
	4	30 592	11 738	10 582	5 109	480	149	-155	715	1 708†	48	218
1985	1	34 056	15 171	10 305	5 139	483	150	54†	840	1 842	53	219
	2	29 495	10 313†	10 287	5 323	499	154	-122	568†	2 196	56	221
	3	33 074	13 289	10 780	5 431	506	158	-68	480	2 226	47†	223
	4	33 942	13 143	11 694	5 435	529	166	-37	578	2 172	39	224†
Seasonally adjusted		ACGM	ACGN	ACGO	ACGP	ACGQ	ACGF	ACGG	ACGT	ACGZ	ACGX	ACGL
1982	1	25 111	9 948	8 849	3 788	369	55	-11	355	1 516	48	194
	2	25 265	10 204	8 325	4 047	406	155	-31	403	1 514	45	197
	3	25 794	10 256	8 725	4 026	405	155	-70	432	1 621	45	199
	4	25 888	10 137	8 744	4 127	414	159	-58	491	1 627	48	201
1983	1	26 810	10 745	8 981	4 262	427	162	-93	498	1 572	55	201
	2	27 010†	10 548	9 005†	4 680†	436†	136	-82	463	1 564	56	204
	3	27 845	10 892	9 240	4 712	440	138†	-69	510	1 519	54	209
	4	28 004	10 997	9 396	4 770	447	139	-82	507	1 570	49	211
1984	1	28 743	11 308	9 727	4 847	453	141	-112	517	1 592	58	212
	2	29 025	11 438	9 599	4 911	461	142	-127	622	1 706	59	214
	3	29 775	11 739	9 936	4 949	465	145	-105	688	1 684	58	216
	4	30 576	12 094	10 230	5 080	477	149	-155	696	1 740†	48	218
1985	1	31 596	12 639	10 424	5 187	488	150	54†	783	1 599	53	219
	2	32 330	12 756†	10 550	5 334	500	154	-122	841†	2 240	56	221
	3	32 885	13 140	10 782	5 403	505	158	-68	480	2 215	47†	223
	4	33 756	13 381	11 310	5 404	528	165	-37	562	2 182	39	224†

1 Tax receipts less tax credits.
2 Including, from the second quarter of 1982, contributions from employees.
3 Before providing for depreciation.
4 The coverage of the figures from 1983 onwards differs from that for earlier periods because of the effects of the introduction of the new housing benefit scheme at the end of 1982.

Current account of central government

TABLE 10 (continued)

£ million

	Expenditure											
		Final consumption										
	Total current expenditure	Total	Military defence	National health service	Other	Subsidies	National insurance benefits	Other current grants to personal sector[4]	Current grants to local authorities[4]	Current grants paid abroad (net)	Debt interest	Balance: current surplus[5]
	ACHB	ACHC	ACHD	ACHE	ACHF	ACHG	ACHH	ACHI	ACHJ	ACHK	ACHL	AAAA
1980	82 248	29 940	11 325	11 265	7 350	4 571	14 405	10 023	13 240	1 782	8 287	-2 703
1981	96 010	33 859	12 563	12 978	8 318	5 226	17 170	12 811	15 183	1 634	10 127	-4 435
1982	106 086†	37 054†	14 388†	13 568	9 098	4 572	18 679	15 408	16 140	1 801	11 432	-4 028†
1983	114 843	40 559	15 614	15 363	9 582	5 117	20 008	16 377	16 556	1 956	12 270	-5 374
1984	124 950	42 924	16 828	16 070†	10 026†	5 619†	21 356	17 723†	19 985	2 132†	14 211†	-6 831
1985	134 587	46 151	18 212	17 012	10 927	6 885	22 403†	19 593	20 331†	3 401	15 823	-4 020
Unadjusted												
1982 1	26 451†	9 127	3 366	3 344	2 417	1 231	4 614	3 813†	4 427	-9	3 248	444†
2	26 040	9 201	3 641	3 414	2 146	1 031	4 478	4 041	4 064	784	2 441	-2 710
3	26 738	9 271†	3 644†	3 406	2 221	1 077	4 524	4 186	3 776	625	3 279	-604
4	26 857	9 455	3 737	3 404	2 314	1 233	5 063	4 368	3 873	401	2 464	-1 158
1983 1	28 350	10 312	3 789	4 021	2 502	1 285	4 834	4 137	4 296	194	3 292	777
2	28 240	9 897	3 915	3 734	2 248	1 235	4 872	3 911	4 956	795	2 574	-3 637
3	28 829	10 033	3 924	3 762	2 347	1 280	5 063	4 082	4 524	429	3 398	-1 849
4	29 424	10 317	3 986	3 846	2 485	1 317	5 219	4 247	4 780	538	3 006	-865
1984 1	31 511	10 438	4 036	3 864	2 538	1 779	5 289	4 351	5 311	589†	3 754	-644
2	30 426	10 420	4 204	3 906†	2 310†	1 560†	5 112	4 419	5 045	796	3 074†	-3 696
3	31 250	10 962	4 233	4 185	2 544	1 577	5 279	4 415	4 652	655	3 710	-1 320
4	31 763	11 104	4 355	4 115	2 634	1 703	5 676	4 538	4 977	92	3 673	-1 171
1985 1	34 480	11 476	4 387	4 114	2 975	2 172	5 626	4 595	5 475†	1 118	4 018	-424
2	32 755	11 431	4 556	4 302	2 573	1 624	5 407†	4 810	5 097	754	3 632	-3 260
3	33 413	11 544	4 596	4 289	2 659	1 576	5 522	5 019	4 674	830	4 248	-339
4	33 939	11 700	4 673	4 307	2 720	1 513	5 848	5 169	5 085	699	3 925	3
Seasonally adjusted												
	ACHO	ACHP	ACHQ	ACHR	ACHS	ACHT	ACHU	ACHV	ACHW	ACHX	ACHY	AAUA
1982 1	24 892†	9 059	3 416	3 344	2 299	1 141	4 481	3 844†	3 766	-123	2 724	219†
2	26 701	9 197	3 600	3 406	2 191	1 096	4 557	4 087	4 081	752	2 931	-1 438
3	26 974	9 303†	3 627†	3 410	2 266	1 114	4 683	4 179	4 239	650	2 806	-1 180
4	27 519	9 495	3 745	3 406	2 342	1 221	4 958	4 298	4 054	522	2 971	-1 631
1983 1	27 197	10 254	3 837	4 022	2 395	1 158	4 710	4 198	3 926	74	2 877	-387
2	28 756	9 894	3 870	3 727	2 297	1 332	4 947	3 947	4 905	737	2 994	-1 746
3	29 069	10 059	3 911	3 765	2 383	1 322	5 247	4 082	4 757	464	3 158	-1 424
4	29 821	10 352	3 996	3 849	2 507	1 305	5 104	4 170	4 968	681	3 241	-1 817
1984 1	30 312	10 397	4 083	3 868	2 446	1 626	5 164	4 392	4 769	482†	3 482†	-1 569
2	31 039	10 400	4 157	3 898†	2 345†	1 675†	5 190	4 469	5 139	716	3 450	-2 014
3	31 616	10 989	4 222	4 185	2 582	1 623	5 447	4 401	4 900	698	3 558	-1 841
4	31 983	11 138	4 366	4 119	2 653	1 695	5 555	4 461	5 177	236	3 721	-1 407
1985 1	33 318	11 461	4 437	4 119	2 905	2 055	5 487	4 638	4 887†	996	3 814	-1 722
2	33 205	11 399	4 506	4 293	2 600	1 705	5 490†	4 865	5 123	670	3 953	-875
3	33 756	11 560	4 584	4 289	2 687	1 620	5 703	5 005	5 040	878	3 950	-871
4	34 308	11 731	4 685	4 311	2 735	1 505	5 723	5 085	5 301	857	4 106	-552

See footnotes on opposite page.

Current account of local authorities

TABLE 11

£ million

		Receipts								Payments							
		Total	Current grants from central government[1]	Rates[1]		Gross trading surplus[2]	Rent	Dividends and interest	Imputed charge for consumption of non-trading capital	Total	Current grants abroad	Current grants to persons	Current grants to public corporations	Subsidies	Gross trading deficit[2]	Debt interest	Total current expenditure on goods and services
				Cash receipts	Accruals adjustment[2]												
		ADAA	ACHJ	CSBF	ADDC	ADAD	ADAE	ADAF	ADAG	ADAB	ADAC	ADAH	ADAI	ADAJ	ADAK	ADAL	ADAM
1980		26 551	13 240	8 575	-291	215	3 031	707	1 074	26 551	1	3	1	1	1	1	26 551
1981		31 020	15 183	10 521	-110	208	3 278	738	1 204	31 020	1	3	1	1	1	1	31 020
1982		33 556†	16 140	12 211†	-325	291†	3 178	818	1 243	33 556†	1	3	1	1	1	1	33 556†
1983		35 998	18 558	12 277	12†	259	2 861†	747	1 286	35 998	1	3	1	1	1	1	35 998
1984		37 862	19 985	12 919	-144	257	2 815	700	1 330	37 862	1	3	1	1	1	1	37 862
1985		39 069	20 331†	13 939	-419	267	2 862	767†	1 342†	39 069	1	3	1	1	1	1	39 069
Unadjusted																	
1982	1	8 595	4 427	1 529	1 228	62	817	229	305	8 595	1	3	1	1	1	1	8 595
	2	8 459†	4 084	3 702†	-669	71†	805	177	309	8 459†	1	3	1	1	1	1	8 459†
	3	8 206	3 776	2 913	131	75	788	209	314	8 206	1	3	1	1	1	1	8 206
	4	8 296	3 873	4 067	-1 013	83	768	203	315	8 296	1	3	1	1	1	1	8 296
1983	1	8 740	4 296	1 512	1 551	69	742	253	317	8 740	1	3	1	1	1	1	8 740
	2	9 277	4 956	3 742	-574†	63	721†	151	318	9 277	1	3	1	1	1	1	9 277
	3	8 866	4 524	2 991	84	63	704	178	322	8 866	1	3	1	1	1	1	8 866
	4	9 115	4 780	4 032	-949	64	694	165	329	9 115	1	3	1	1	1	1	9 115
1984	1	9 702	5 311	1 553	1 539	63	692	212	332	9 702	1	3	1	1	1	1	9 702
	2	9 505	5 045	4 032	-811	64	699	144	332	9 505	1	3	1	1	1	1	9 505
	3	9 160	4 652	3 071	156	65	709	174	333	9 160	1	3	1	1	1	1	9 160
	4	9 495	4 977	4 253	-1 028	65	715	170	333	9 495	1	3	1	1	1	1	9 495
1985	1	10 080	5 475†	1 564	1 683	66	720	238	334	10 080	1	3	1	1	1	1	10 080
	2	9 791	5 097	4 171	-755	67	717	159	335	9 791	1	3	1	1	1	1	9 791
	3	9 403	4 674	3 463	-39	67	713	189†	336	9 403	1	3	1	1	1	1	9 403
	4	9 815	5 065	4 741	-1 308	67	712	181	337†	9 815	1	3	1	1	1	1	9 815
Seasonally adjusted		ADBA	ACHW	ADBB		ADAD	ADAE	ADBC	ADAG	ADBD	ADAC	ADAH	ADAI	ADAJ	ADAK	ADAL	ADAM
1982	1	8 000	3 766	2 860		62	817	190	305	8 000	1	3	1	1	1	1	8 000
	2	8 403†	4 081	2 925†		71†	805	212	309	8 403†	1	3	1	1	1	1	8 403†
	3	8 636	4 239	3 007		75	788	213	314	8 636	1	3	1	1	1	1	8 636
	4	8 517	4 054	3 094		83	768	203	315	8 517	1	3	1	1	1	1	8 517
1983	1	8 417	3 926	3 152		69	742	211	317	8 417	1	3	1	1	1	1	8 417
	2	9 162	4 906	2 974		63	721†	181	318	9 162	1	3	1	1	1	1	9 162
	3	9 075	4 757	3 043		63	704	186	322	9 075	1	3	1	1	1	1	9 075
	4	9 344	4 988	3 120		64	694	169	329	9 344	1	3	1	1	1	1	9 344
1984	1	9 201	4 769	3 165		63	692	180	332	9 201	1	3	1	1	1	1	9 201
	2	9 544	5 139	3 137		64	699	173	332	9 544	1	3	1	1	1	1	9 544
	3	9 384	4 900	3 200		65	709	177	333	9 384	1	3	1	1	1	1	9 384
	4	9 733	5 177	3 273		65	715	170	333	9 733	1	3	1	1	1	1	9 733
1985	1	9 505	4 867†	3 320		66	720	198	334	9 505	1	3	1	1	1	1	9 505
	2	9 759	5 123	3 332		67	717	185	335	9 759	1	3	1	1	1	1	9 759
	3	9 750	5 040	3 397		67	713	197†	336	9 750	1	3	1	1	1	1	9 750
	4	10 075	5 301	3 471		67	712	187	337†	10 075	1	3	1	1	1	1	10 075

1 The coverage of the figures from 1983 onwards differs from that for earlier periods because of the effects of the introduction of the new housing benefit scheme at the end of 1982.
2 Adjustments to accruals of rates for the quarter, as included in taxes on expenditure and in the adjustment to factor cost in Table 1.
3 Before providing for depreciation and stock appreciation.

Current account of local authorities

TABLE 11 (continued)

£ million

		Expenditure								
		Total	Total current expenditure	Final consumption			Subsidies	Current grants to personal sector[1]	Debt interest	Balance: current surplus[2]
				Total	Education	Other				
		ADAA	ADAH	CSBA	ADAI	ADAJ	ADAK	ADAL	ADAM	AAAE
1980		26 551	25 323	18 966	9 870	9 096	1 019	1 105	4 233	1 228
1981		31 020	28 185	21 488	11 127	10 371	1 129	1 141	4 397	2 855
1982		33 556†	30 275†	23 328†	11 939†	11 389†	1 330†	1 296	4 321	3 281†
1983		35 998	33 565	25 063	12 701	12 362	1 358	3 185†	3 939	2 433
1984		37 862	35 892	26 763	13 403	13 360	1 404	3 712	4 013	1 970
1985		39 089	37 581	27 944	13 727	14 217	1 217	4 004	4 418†	1 508
Unadjusted										
1982	1	8 595	7 774	5 610	2 908	2 704	359	408	1 397	821
	2	8 459†	7 370†	5 786	2 988†	2 798†	306†	372	906	1 089†
	3	8 206	7 581	5 856†	2 954	2 902	322	266	1 138	625
	4	8 296	7 550	6 076	3 091	2 985	343	251	880	746
1983	1	8 740	8 370	6 145	3 133	3 012	344	638	1 243	370
	2	9 277	8 408	6 320	3 246	3 074	332	959†	797	869
	3	8 868	8 441	6 199	3 114	3 085	338	848	1 056	425
	4	9 115	8 346	6 419	3 206	3 211	344	740	843	789
1984	1	9 702	9 000	6 450	3 251	3 199	361	982	1 207	702
	2	9 505	8 853	6 695	3 332	3 363	348	1 001	809	652
	3	9 160	8 986	6 669	3 273	3 396	347	909	1 061	174
	4	9 495	9 053	6 949	3 547	3 402	348	820	936	442
1985	1	10 080	9 702	6 971	3 464	3 507	368	1 079	1 284	378
	2	9 791	9 136	6 885	3 439	3 446	280	1 080	891	655
	3	9 403	9 330	6 892	3 338	3 554	283	975	1 180†	73
	4	9 815	9 413	7 196	3 486	3 710	286	870	1 061	402
Seasonally adjusted										
		ADBA	ADBD	CSBK	ADBE	ADAJ	ADAK	ADBF	ADBG	AAUE
1982	1	8 000	7 378	5 574	2 870	2 704	359	325	1 120	622
	2	8 403†	7 540†	5 783	2 985†	2 798†	306†	304	1 147	863†
	3	8 636	7 586	9 917†	3 015	2 902	322	291	1 036	1 070
	4	8 517	7 791	6 054	3 069	2 985	343	376	1 018	726
1983	1	8 417	8 009	6 104	3 092	3 012	344	567	994	408
	2	9 162	8 533	6 320	3 246	3 074	332	880†	1 001	629
	3	9 075	8 441	6 263	3 178	3 085	338	870	970	634
	4	9 344	8 582	6 396	3 185	3 211	344	888	974	762
1984	1	9 201	8 633	6 406	3 207	3 199	361	903	963	568
	2	9 544	8 973	6 695	3 332	3 363	348	926	1 004	571
	3	9 384	8 992	6 739	3 343	3 396	347	936	970	392
	4	9 733	9 294	6 923	3 521	3 402	348	947	1 076	439
1985	1	9 505	9 319	6 924	3 417	3 507	368	1 000	1 027	186
	2	9 759	9 241	6 885	3 439	3 446	280	1 005	1 071	518
	3	9 750	9 565	6 973	3 419	3 554	283	1 002	1 110†	382
	4	10 075	9 653	7 162	3 452	3 710	286	997	1 208	422

See footnotes on opposite page.

International transactions

TABLE 12

£ million

United Kingdom credits

		At current prices					Revalued at 1980 prices	
			Exports and property income from abroad			Current transfers		
		Total	Exports of goods[1]	Exports of services	Property income from abroad[2]	To personal sector	To central government	Exports of goods[1]	Exports of services
		CGPZ	CGJP	CGJZ	CGJS	CGJV	CGEF	CGTG	CGTH
1980		88 427	47 422	15 693	23 512	842	958	47 422	15 693
1981		107 642	50 977	16 928	37 113	966	1 658	47 071	14 971
1982		120 245†	55 565	17 515	43 890†	1 118	2 157	48 318	14 472
1983		126 001	60 776	19 614	42 089	1 301	2 221	49 203†	15 198†
1984		146 858	70 367†	21 999†	50 684	1 438	2 370	53 335	15 727
1985		158 099	78 072	24 845	51 689	1 577†	1 916†	56 245	16 994
Unadjusted									
1982	1	28 881†	13 342	3 967	10 200†	258	1 104	11 837	3 403
	2	29 747	13 802	4 272	11 244	270	159	12 199	3 560
	3	30 117	13 473	4 966	11 051	285	342	11 589	4 087
	4	31 500	14 948	4 310	11 395	295	552	12 693	3 422
1983	1	31 675	14 690	4 417	11 342	309	917	12 112†	3 461
	2	30 013	14 780	4 704	9 947	321	281	12 027	3 696
	3	31 442	14 782	5 685	10 205	332	438	11 886	4 427†
	4	32 871	16 544	4 808	10 595	339	585	13 178	3 614
1984	1	33 918	16 858†	4 861†	11 202	347	862	13 121	3 540
	2	34 536	16 840	5 228	11 828	356	284	12 820	3 770
	3	36 973	16 702	6 357	13 209	363	342	12 636	4 593
	4	41 431	19 969	5 563	14 445	372	1 082	14 656	3 824
1985	1	40 850	19 990	5 628	14 313	380	539†	14 006	3 767
	2	40 181	20 236	6 080	13 199	392	274	14 287	4 175
	3	38 192	17 942	7 025	12 295	400	530	13 194	4 905
	4	38 876	19 904	6 112	11 882	405†	573	14 758	4 147
Seasonally adjusted		CGQA	CGKG	CGKS	CGKL	CCKO	CGEL	CGTI	CGSG
1982	1	29 418†	13 481	4 371	10 208†	268	1 090	11 949	3 732
	2	29 914	13 857	4 410	11 152	270	225	12 249	3 668
	3	29 824	13 803	4 285	11 083	285	368	11 871	3 548
	4	31 089	14 424	4 449	11 447	295	474	12 249	3 524
1983	1	32 063	14 682†	4 851†	11 328	309	893	12 103†	3 780†
	2	30 151	14 745	4 836	9 868	321	381	12 013	3 828
	3	31 277	15 290	4 938	10 253	332	464	12 295	3 838
	4	32 510	16 059	4 989	10 640	339	483	12 792	3 752
1984	1	34 206	16 673	5 341	11 216	347	629	12 977	3 885
	2	34 781	16 860	5 368	11 797	356	400	12 936	3 904
	3	37 132	17 649	5 521	13 237	363	362	13 349	3 965
	4	40 739	19 185	5 769	14 434	372	979	14 073	3 973
1985	1	41 464	20 070	6 153	14 350	380	511†	14 086	4 129
	2	40 400	20 237	6 227	13 149	392	395	14 290	4 315
	3	38 104	18 748	6 111	12 295	400	550	13 791	4 251
	4	38 131	19 017	6 354	11 886	405†	460	14 088	4 299

1 On a balance of payments basis.
2 Net of foreign taxes.
3 Net of UK taxes.
4 Equal to the current balance in the balance of payments account.

International transactions

TABLE 12 (continued)

£ million

United Kingdom debits

At current prices

	Total	Total debits	Imports and property income paid abroad: Imports of goods[1]	Imports of services	Property income paid abroad[2]	Current transfers: From personal sector	From central government	Balance: net investment and capital transfers abroad[4]	Revalued at 1980 prices: Imports of goods[1]	Imports of services
	CGPZ	CGQB	CGGL	CGGZ	CGGK	CGGV	CGGJ	AING	CGTC	CGTD
1980	88 427	85 327	46 081	11 657	23 731	1 138	2 740	3 100	46 061	11 657
1981	107 642	101 416†	47 617	13 058	36 165†	1 284	3 292	6 226†	44 339	11 579
1982	120 245†	116 212	53 234	14 870	42 832	1 318	3 958	4 033	48 752	11 992
1983	126 001	122 837	61 611	15 943	39 621	1 485	4 177	3 164	50 511	11 612
1984	146 858	145 979	74 758†	17 774†	47 342	1 603†	4 502†	879	56 137†	11 878†
1985	158 099	155 147	80 140	18 554	49 395	1 741	5 317	2 952	57 916	12 153
Unadjusted										
1982 1	28 881†	28 037†	13 280	3 151	10 180†	331	1 095	844†	11 795	2 817
2	29 747	29 782	13 783	3 727	11 004	325	943	-35	12 165	3 044
3	30 117	29 309	12 839	4 515	10 658	330	967	808	11 243	3 553
4	31 500	29 084	13 332	3 477	10 990	332	953	2 416	11 549	2 678
1983 1	31 675	30 367	14 945	3 404	10 550	357	1 111	1 308	12 425	2 433
2	30 013	30 554	15 505	3 872	9 734	367	1 076	-541	12 681	2 873
3	31 442	30 218	14 921	4 866	9 187	377	867	1 224	12 287	3 611†
4	32 871	31 698	16 240	3 801	10 150	384	1 123	1 173	13 118	2 695
1984 1	33 918	33 409	17 373†	3 787	10 608	390†	1 251†	509	13 605†	2 600
2	34 536	35 244	18 423	4 374	10 979	388	1 080	-708	14 078	2 991
3	36 973	37 104	18 209	5 258†	12 244	396	997	-131	13 518	3 530
4	41 431	40 222	20 753	4 355	13 511	429	1 174	1 209	14 936	2 757
1985 1	40 850	41 837	21 796	4 387	13 573	424	1 657	-987	14 911	2 659
2	40 181	39 383	20 649	4 597	12 681	428	1 028	798	14 579	3 013
3	38 192	37 005	18 429	5 286	11 489	441	1 360	1 187	13 722	3 640
4	38 876	36 922	19 266	4 284	11 652	448	1 272	1 954	14 704	2 841
Seasonally adjusted										
	CGQA	CGQC	CGHK	CGHU	CGHJ	CGGV	CGHI	AIMF	CGTE	CGTF
1982 1	29 418†	28 244†	13 039	3 585	10 312†	331	967	1 174	11 578	2 983
2	29 914	29 523	13 660	3 737	10 824	325	977	391†	12 062	3 048
3	29 824	29 091	13 182	3 780	10 761	330	1 018	733	11 543	3 039
4	31 089	29 354	13 353	3 758	10 915	332	996	1 735	11 569	2 922
1983 1	32 063	30 499	14 613†	3 876†	10 586	357	967	1 564	12 157†	2 804†
2	30 151	30 213	15 210	3 917	9 601	367	1 118	-62	12 435	2 891
3	31 277	30 067	15 376	4 069	9 317	377	928	1 210	12 663	2 962
4	32 510	32 058	16 412	4 081	10 017	384	1 164	452	13 256	2 955
1984 1	34 206	33 226	16 738	4 300	10 687	390†	1 111†	980	13 119	3 001
2	34 781	34 924	18 100	4 385	10 935	388	1 116	-143	13 844	2 986
3	37 132	37 290	19 112	4 376	12 346	396	1 060	-158	14 193	2 873
4	40 739	40 539	20 808	4 713	13 374	429	1 215	200	14 981	3 018
1985 1	41 464	41 838	21 336	4 933	13 638	424	1 507	-374	14 582	3 051
2	40 400	39 067	20 361	4 565	12 648	428	1 066	1 333	14 365	2 989
3	38 104	37 032	19 201	4 382	11 580	441	1 428	1 072	14 292	2 972
4	38 131	37 210	19 242	4 674	11 529	448	1 317	921	14 677	3 141

See footnotes on opposite page.

Summary capital account

TABLE 13

£ million

Receipts

		Saving[1]						Capital transfers (net)					
				Companies					Companies				
		Total	Total	Personal sector	Industrial and commercial	Financial	Public corporations[2]	General government[2]	Personal sector	Industrial and commercial	Financial	Public corporations[2]	General government[2]	Residual error
		CJAW	CJAU	AAAU	AAAQ	AAAM	AAAI	AAXM	AAAV	AAAR	AAAN	AAAJ	GGCM	DJAS
1980		48 545	48 683	24 187†	17 186	4 617†	4 168	-1 475	276	414	-128	500	-1 062	-138
1981		51 144†	50 585†	23 302	18 629	4 818	5 416	-1 580	219	628	-399	568	-1 016	559†
1982		52 481	54 906	24 549	18 643†	6 114	6 247	-747†	555	603	-252	514	-1 420	-2 345
1983		58 156	59 662	23 779	24 779	6 615	7 450	-2 941	1 285	476	-186	536	-2 191	-1 526
1984		61 311	66 370	27 032	31 131	6 936	6 132	-4 861	1 509	357†	-215	622†	-2 273†	-5 059
1985		66 515	71 128	27 770	30 953	9 486	5 451†	-2 512	493†	410	-370†	847	-1 180	-4 613
Unadjusted														
1982	1	14 114†	14 288†	7 637†	2 772	874†	1 740	1 265†	129	215	-166	163	-341	-174†
	2	11 527	13 607	7 138	5 265	1 566	1 459	-1 821	73	73	-21	81	-206	-2 280
	3	12 586	13 022	5 896	4 063†	2 075	977	21	171	78	-23	121	-347	-436
	4	14 234	13 689	3 878	6 553	1 599	2 071	-412	182	237	-42	149	-526	545
1983	1	15 880	15 739	8 458	4 789	1 370	1 975	1 147	208	235	-92	224	-573	141
	2	11 907	14 237	7 102	6 258	1 779	1 866	-2 768	200	83	-23	129	-389	-2 330
	3	15 194	14 512	5 678	7 159	1 934	1 165	-1 424	385	72	-25	137	-569	682
	4	15 175	15 194	4 541	6 573	1 532	2 444	104	474	86	-46	146	-660	-19
1984	1	16 312	17 124	7 275	7 030	849	1 912	58	533	105	-102	215	-751	-812
	2	13 165	15 451	7 305	7 883	1 748	1 559	-3 044	315	66†	-23	125	-483†	-2 286
	3	14 696	15 788	6 396	7 308	2 299	931	-1 146	358	94	-34	134	-552	-1 092
	4	17 138	18 007	6 056	8 910	2 040	1 730	-729	303	92	-56	148†	-487	-869
1985	1	17 019	18 434	8 060	7 488	1 846	1 088†	-46	191†	156	-113	214	-448	-1 415
	2	14 814	17 806	8 578	8 585	1 880	1 367	-2 605	135	39	-70†	128	-230	-2 992
	3	16 449	17 005	6 512	7 014	2 643	1 102	-266	190	102	-72	156	-376	-556
	4	16 233	17 883	4 619	7 866	3 097	1 896	405	-23	113	-115	151	-126	350
Seasonally adjusted		CJBL	CJBJ	AAUU	AAUQ	AAUM	AAUI	AAXZ	AAUV	AAUR	AAUN	AAUJ	GGCN	DJDS
1982	1	13 318†	13 490†	6 620†	3 307	1 183†	1 539	841†	131	186	-88	95	-324	-172†
	2	12 583	13 540	6 530	4 603†	1 489	1 491	-573	102	94	-84	106	-240	-957
	3	12 576	13 889	5 587	4 895	1 818	1 699	-110	154	86	-55	148	-333	-1 313
	4	13 984	13 887	5 812	5 838	1 624	1 518	-905	168	237	-45	163	-523	97
1983	1	14 922	14 723	5 398	5 684	1 858	1 766	21	202	185	-45	182	-504	199
	2	12 995	14 091	6 162	5 439	1 667	1 940	-1 117	250	120	-60	162	-472	-1 096
	3	15 281	15 611	5 876	7 129	1 590	1 806	-790	373	85	-44	180	-574	-330
	4	14 958	15 257	6 345	6 527	1 502	1 938	-1 055	440	86	-37	152	-641	-299
1984	1	15 484	15 969	6 292	7 575	1 410	1 693	-1 001	495	76	-39	159	-691	-485
	2	14 460	15 321	6 082	7 418	1 632	1 632	-1 443	390	101†	-71	153	-573†	-861
	3	14 829	16 882	6 852	8 056	1 857	1 566	-1 449	345	99	-57	156	-543	-2 053
	4	16 538	18 198	7 806	8 062	2 037	1 241	-968	279	81	-48	154†	-466	-1 660
1985	1	16 433	17 322	7 338	8 304	2 484	752†	-1 536	198†	118	-42	164	-438	-889
	2	16 021	17 730	6 823	7 716	1 998	1 552	-357	178	67	-104†	149	-290	-1 709
	3	16 550	17 961	6 860	7 804	2 155	1 631	-489	159	122	-115	177	-343	-1 411
	4	17 511	18 115	6 749	7 129	2 851	1 516	-130	-42	103	-109	157	-109	-604

1 Before providing for depreciation, stock appreciation and additions to reserves.
2 Excluding financial transactions on the writing-off of debt.
3 Gross domestic fixed capital formation plus the increase in book value of stocks and work in progress.
4 Equals, apart from the change in sign, the financial surplus or deficit of the overseas sector.
5 This balance is equal to saving plus capital transfers less gross capital formation.

Summary capital account

TABLE 13 (continued)

£ million

		Expenditure								Financial surplus or deficit[a]				
		Gross capital formation[a]												
					Companies						Companies			
		Total	Total	Personal sector	Industrial and commercial	Financial	Public corporations	General government	Net investment abroad[a]	Personal sector	Industrial and commercial	Financial	Public corporations[a]	General government[a]
		CJAW	GGCO	GGCP	GGCQ	GGCR	GGCS	GGCT	AABI	AABH	AABG	AABF	AABD	AABC
1980		48 545	45 445	9 539	17 911	5 155	7 235	5 805	3 100	14 924†	-311	-668†	-2 567	-8 142
1981		51 144†	44 918†	10 316†	17 533†	5 361	7 184†	4 544†	6 226†	13 205	1 724†	-942	-1 180†	-7 140†
1982		52 461	48 428	13 040	17 350	5 857	7 802	4 379	4 033	12 064	1 898	5	-1 041	-6 546
1983		58 156	54 992	15 141	20 321	5 233†	8 248	6 049	3 164	9 903	4 934	1 196	-162	-11 181
1984		61 311	60 432	16 375	23 736	6 685	7 311	6 325	879	12 166	7 752	36	-557	-13 459
1985		66 515	63 583	17 774	25 159	7 924	5 530	7 176	2 952	10 489	6 204	1 172	568	-10 858
Unadjusted														
1982	1	14 114†	13 270†	3 008	5 400†	1 351	2 044†	1 467†	844†	4 758†	-2 413†	-643†	-141†	-543†
	2	11 527	11 562	3 062†	4 601	1 394	1 853	652	-35	4 149	737	151	-313	-2 479
	3	12 586	11 778	3 279	4 023	1 499	1 932	1 045	808	2 788	106	553	-834	-1 371
	4	14 234	11 818	3 691	3 326	1 613	1 973	1 215	2 416	369	3 464	-56	247	-2 153
1983	1	15 880	14 572	3 597	5 213	1 343†	2 115	2 304	1 308	3 067	-189	-65	84	-1 730
	2	11 907	12 448	3 629	4 709	1 151	2 062	897	-541	3 673	1 632	605	-67	-4 054
	3	15 194	13 970	3 922	5 362	1 186	2 068	1 432	1 224	2 141	1 869	723	-766	-3 425
	4	15 175	14 002	3 993	6 037	1 553	2 003	1 416	1 173	1 022	1 622	-67	587	-1 972
1984	1	16 312	15 803	4 170	6 095	1 382	1 846	2 310	509	3 638	1 040	-635	281	-3 003
	2	13 165	13 873	4 010	5 794	1 448	1 618	1 003	-708	3 610	2 155	277	66	-4 530
	3	14 696	14 827	4 062	5 629	1 698	1 873	1 565	-131	2 692	1 773	567	-808	-3 253
	4	17 138	15 929	4 133	6 218	2 157	1 974	1 447	1 209	2 226	2 784	-173	-96	-2 663
1985	1	17 019	18 006	4 435	6 950	2 463	1 674	2 484	-987	3 816	694	-730	-374	-2 976
	2	14 814	14 016	4 259	5 996	1 336	1 193	1 232	798	4 455	2 628	474	300	-4 067
	3	16 449	15 262	4 273	5 889	1 895	1 487	1 718	1 187	2 429	1 227	676	-229	-2 360
	4	18 233	16 279	4 807	6 324	2 230	1 176	1 742	1 954	-211	1 855	752	871	-1 463
Seasonally adjusted		CJBL	GGCU	GGCV	GGCW	GGCX	GGCY	GGCZ	AAVI	AAVH	AAVG	AAVF	AAVD	AAVC
1982	1	13 318†	12 144†	2 887†	4 905†	1 425†	1 979†	948†	1 174	3 864†	-1 412†	-330†	-345†	-431†
	2	12 583	12 192	3 197	4 543	1 513	1 913	1 026	391†	3 435	154	-88	-314	-1 839
	3	12 576	11 843	3 280	3 967	1 558	1 935	1 103	733	2 461	1 014	205	-88	-1 546
	4	13 984	12 249	3 676	3 935	1 361	1 975	1 302	1 735	2 304	2 140	218	-294	-2 730
1983	1	14 922	13 358	3 522	4 756	1 407	2 055	1 618	1 564	2 076	1 113	404	-127	-2 101
	2	12 995	13 057	3 765	4 565	1 275	2 116	1 336	-62	2 647	994	332	-14	-2 925
	3	15 261	14 071	3 897	5 298	1 240	2 090	1 546	1 210	2 352	1 916	306	-124	-2 910
	4	14 858	14 508	3 957	5 702	1 311	1 987	1 549	452	2 828	911	154	103	-3 245
1984	1	15 484	14 504	4 083	5 612	1 454	1 802	1 553	980	2 704	2 039	-83	50	-3 245
	2	14 460	14 603	4 148	5 670	1 633	1 661	1 491	-143	2 324	1 849	-72	124	-3 507
	3	14 829	14 987	4 022	5 605	1 766	1 906	1 688	-158	3 175	2 550	34	-184	-3 680
	4	16 538	16 338	4 122	6 849	1 832	1 942	1 593	200	3 963	1 314	157	-547	-3 027
1985	1	16 433	16 807	4 311	6 482	2 560	1 709	1 745	-374	3 225	1 940	-138	-793	-3 719
	2	16 021	14 688	4 438	5 847	1 516	1 192	1 695	1 333	2 563	1 936	378	509	-2 342
	3	16 550	15 478	4 220	5 975	1 965	1 477	1 841	1 072	2 799	1 951	75	331	-2 673
	4	17 511	16 590	4 805	6 855	1 883	1 152	1 895	921	1 902	377	859	521	-2 134

See footnotes on opposite page.

Gross domestic fixed capital formation by sector and type of asset

TABLE 14

£ million

		Total	Private sector[1]	General government[1]	Public corporations[1]	Vehicles, ships and aircraft	Plant and machinery	Dwellings		Other new building and works[2]
								Private	Public	
		DFDC	DFDG	AAYE	AAAK	DFEJ	DFCX	DFDF	DFDH	DFCT
At current prices										
1980		41 588	29 395	5 554	6 639	4 564	15 002	5 883	2 573	13 566
1981		41 671	30 322	4 623	6 726	3 917	15 031	6 225	1 963	14 535
1982		45 396	34 043	4 311	7 042	4 339	16 361	7 187	2 072	15 437
1983		49 288	35 750	5 732	7 806	4 464	18 067	8 214	2 697	15 846
1984		55 432	41 452	6 478	7 502	5 776	20 027	9 200	2 703	17 726
1985		59 610	47 442	6 580	5 588	6 579	22 567	9 889	2 516	18 059
Unadjusted										
1982	1	11 105	7 683	1 518	1 904	1 082	3 911	1 619	651	3 842
	2	10 328	8 060	671	1 597	1 005	3 639	1 652	387	3 445
	3	11 380	8 682	1 006	1 692	1 121	4 034	1 766	463	3 996
	4	12 583	9 618	1 116	1 849	1 131	4 577	2 150	571	4 154
1983	1	12 707	8 409	2 151	2 147	1 080	4 519	2 003	995	4 110
	2	10 947	8 351	828	1 768	1 058	4 074	1 869	449	3 497
	3	12 005	8 781	1 325	1 899	1 029	4 343	2 073	594	3 966
	4	13 629	10 209	1 428	1 992	1 297	5 131	2 269	659	4 273
1984	1	14 122	9 521	2 373	2 228	1 498	4 805	2 275	997	4 547
	2	12 552	9 795	1 023	1 734	1 166	4 453	2 284	483	4 166
	3	13 601	10 293	1 524	1 784	1 437	4 962	2 190	613	4 399
	4	15 157	11 843	1 558	1 756	1 675	5 807	2 451	610	4 614
1985	1	16 082	11 996	2 284	1 802	2 225	6 046	2 297	945	4 569
	2	12 877	10 577	1 060	1 240	1 354	4 752	2 318	432	4 021
	3	14 532	11 638	1 581	1 313	1 485	5 422	2 427	568	4 630
	4	16 119	13 231	1 655	1 233	1 515	6 347	2 847	571	4 839
Revalued at 1980 prices										
		DFDM	DFDQ	DFDS	DFCZ	DFEH	DFCY	DFDP	DFDR	DFCU
1980		41 588	29 395	5 554	6 639	4 564	15 002	5 883	2 573	13 566
1981		37 914	27 788	4 083	6 043	3 617	13 856	5 497	1 725	13 219
1982		40 099	30 225	3 745	6 129	3 693	14 102	6 065	1 827	14 412
1983		42 178	30 461	5 141	6 576	3 702	14 837	6 585	2 346	14 706
1984		45 530	33 760	5 662	6 108	4 433	15 782	6 715	2 217	16 383
1985		45 965	36 015	5 544	4 406	4 673	16 770	6 604	1 985	15 933
Unadjusted										
1982	1	9 910	6 918	1 318	1 674	942	3 447	1 380	572	3 569
	2	9 156	7 206	562	1 388	847	3 326	1 415	342	3 226
	3	10 051	7 698	886	1 467	950	3 439	1 494	411	3 757
	4	10 982	8 403	979	1 600	954	3 890	1 776	502	3 860
1983	1	11 081	7 312	1 909	1 840	914	3 802	1 639	877	3 829
	2	9 464	7 211	756	1 497	890	3 367	1 539	396	3 272
	3	10 202	7 416	1 200	1 586	846	3 517	1 654	516	3 669
	4	11 451	8 522	1 276	1 653	1 052	4 151	1 753	557	3 938
1984	1	11 813	7 897	2 089	1 827	1 187	3 855	1 727	831	4 213
	2	10 500	8 173	900	1 427	912	3 533	1 724	399	3 932
	3	11 088	8 305	1 334	1 449	1 089	3 875	1 567	499	4 058
	4	12 129	9 386	1 339	1 405	1 245	4 519	1 697	488	4 180
1985	1	12 687	9 335	1 938	1 414	1 618	4 643	1 566	752	4 106
	2	10 039	8 145	904	990	985	3 553	1 568	342	3 591
	3	11 170	8 802	1 330	1 038	1 037	3 971	1 626	448	4 088
	4	12 069	9 733	1 372	964	1 033	4 603	1 844	443	4 146
Seasonally adjusted										
		DECU	DFEB	DFED	DFDA	DEBP	DEBO	DFEA	DFEC	DFCV
1982	1	9 486	7 104	864	1 518	882	3 397	1 341	430	3 436
	2	9 909	7 544	894	1 471	847	3 588	1 533	423	3 518
	3	10 276	7 810	934	1 534	1 027	3 551	1 546	442	3 712
	4	10 426	7 767	1 053	1 606	937	3 566	1 645	532	3 746
1983	1	10 507	7 535	1 313	1 659	853	3 715	1 636	651	3 848
	2	10 289	7 553	1 144	1 592	914	3 638	1 644	517	3 576
	3	10 480	7 515	1 298	1 667	915	3 661	1 688	576	3 640
	4	10 902	7 858	1 386	1 658	1 020	3 819	1 617	602	3 844
1984	1	11 255	8 138	1 470	1 647	1 120	3 808	1 716	613	3 998
	2	11 432	8 584	1 321	1 527	949	3 836	1 837	528	4 282
	3	11 388	8 416	1 439	1 533	1 162	4 047	1 592	556	4 031
	4	11 455	8 622	1 432	1 401	1 202	4 091	1 570	520	4 072
1985	1	12 240	9 614	1 338	1 288	1 565	4 635	1 560	550	3 930
	2	10 956	8 568	1 308	1 080	1 019	3 878	1 675	456	3 928
	3	11 353	8 850	1 421	1 082	1 089	4 077	1 661	503	4 023
	4	11 416	8 983	1 477	956	1 000	4 180	1 708	476	4 052

1 Including purchases less sales of land and existing buildings.
2 Including transfer costs of land and buildings.

Gross domestic fixed capital formation by industry group

TABLE 15

£ million

	Total	Extraction of mineral oil and natural gas	All other energy and water supply	Manufacturing (revised definition)[1] [2]	Distribution, hotels and catering; repairs	Transport and communication	Financial and business services etc.	Other industries and services[3]	Dwellings	Transfer costs of land and buildings
	DFDC	DFDE	DFEK	DFDD	DFDJ	DFDI	DFEL	DFEM	DFDK	DFBH
At current prices										
1980	41 588	2 399	3 279	6 481	3 239	3 878	5 690	6 492	8 456	1 674
1981	41 871	2 882	3 687	5 318	3 225	3 360	6 538	6 558	8 188	1 915
1982	45 396	3 081	3 797	5 481	3 579	3 214	7 198	7 629	9 259	2 158
1983	49 288	2 876	4 158	5 856	3 774	3 677	7 427	8 040	10 911	2 569
1984	55 432	3 224	3 767	7 071	4 582	4 480	8 858	8 817	11 903	2 729
1985	59 610	2 821	3 812	7 695	5 237	4 908	10 482	9 297	12 405	2 953
Unadjusted										
1982 1	11 105	845	1 017	1 278	823	785	1 705	2 142	2 270	440
2	10 328	781	870	1 273	840	734	1 652	1 632	2 039	507
3	11 380	899	934	1 362	915	815	1 753	1 876	2 229	597
4	12 583	756	976	1 568	1 001	880	2 088	1 979	2 721	614
1983 1	12 707	700	1 172	1 286	868	921	1 832	2 342	2 998	588
2	10 947	759	925	1 318	883	797	1 672	1 671	2 318	624
3	12 005	694	1 030	1 458	952	841	1 720	1 985	2 667	678
4	13 629	722	1 032	1 794	1 091	1 118	2 203	2 062	2 928	679
1984 1	14 122	739	1 055	1 637	1 038	1 101	1 910	2 706	3 272	664
2	12 552	822	852	1 596	1 031	899	2 041	1 800	2 767	644
3	13 601	772	902	1 725	1 226	1 117	2 222	2 122	2 803	712
4	15 157	791	958	2 113	1 287	1 363	2 686	2 189	3 061	709
1985 1	16 082	623	1 086	1 805	1 162	1 651	3 085	2 801	3 242	647
2	12 877	711	864	1 724	1 201	1 025	2 015	1 873	2 750	714
3	14 532	757	960	1 895	1 402	1 100	2 395	2 237	2 995	791
4	16 119	730	922	2 271	1 472	1 132	2 987	2 386	3 418	801
Revalued at 1980 prices										
	DFDM	DFDO	DFEN	DFDN	DFDU	DFDT	DFEO	DFEP	DFDV	DFDW
1980	41 588	2 399	3 279	6 481	3 239	3 878	5 690	6 492	8 456	1 674
1981	37 914	2 668	3 310	4 866	2 972	3 043	6 094	5 954	7 222	1 785
1982	40 099	2 813	3 282	4 706	3 180	2 779	6 563	6 844	7 892	2 040
1983	42 178	2 553	3 456	4 780	3 284	3 071	6 751	7 145	8 931	2 207
1984	45 530	2 914	3 022	5 538	3 857	3 551	7 670	7 722	8 932	2 324
1985	45 965	2 371	2 946	5 654	4 160	3 679	8 506	7 731	8 589	2 329
Unadjusted										
1982 1	9 910	597	889	1 125	741	686	1 570	1 925	1 952	425
2	9 156	715	757	1 096	746	633	1 502	1 462	1 757	488
3	10 051	813	805	1 162	813	703	1 598	1 691	1 905	561
4	10 982	688	831	1 323	880	757	1 893	1 766	2 278	568
1983 1	11 061	621	993	1 077	764	786	1 672	2 099	2 516	533
2	9 464	674	777	1 085	760	667	1 534	1 489	1 935	543
3	10 202	612	843	1 177	825	701	1 567	1 737	2 170	570
4	11 451	646	843	1 441	935	917	1 978	1 820	2 310	551
1984 1	11 813	663	852	1 309	884	891	1 692	2 403	2 558	581
2	10 500	855	691	1 260	883	725	1 816	1 582	2 123	565
3	11 088	695	725	1 339	1 030	878	1 898	1 854	2 066	603
4	12 129	701	754	1 630	1 060	1 057	2 264	1 883	2 185	595
1985 1	12 887	547	833	1 364	934	1 241	2 525	2 387	2 316	538
2	10 039	611	672	1 281	977	783	1 664	1 566	1 910	575
3	11 170	631	734	1 385	1 116	826	1 945	1 845	2 074	614
4	12 089	582	707	1 624	1 133	829	2 372	1 933	2 287	602
Seasonally adjusted										
	DECU	DFDZ	DFEQ	DECV	DFEF	DFEE	DFER	DFES	DFEG	DECX
1982 1	9 486	653	802	1 177	769	624	1 608	1 822	1 771	460
2	9 909	685	840	1 168	786	659	1 615	1 705	1 956	495
3	10 278	784	819	1 178	801	772	1 675	1 719	1 988	542
4	10 426	691	821	1 183	824	724	1 665	1 798	2 177	543
1983 1	10 507	671	887	1 138	795	717	1 704	1 733	2 287	575
2	10 289	639	861	1 163	806	716	1 648	1 747	2 161	548
3	10 480	592	868	1 195	808	778	1 638	1 789	2 264	548
4	10 902	651	840	1 284	875	860	1 761	1 876	2 219	536
1984 1	11 255	727	759	1 376	924	825	1 717	1 992	2 329	606
2	11 432	801	769	1 352	939	788	1 979	1 869	2 365	570
3	11 388	674	749	1 362	1 009	953	1 989	1 925	2 148	579
4	11 455	712	745	1 448	985	985	1 985	1 936	2 090	569
1985 1	12 240	623	747	1 409	979	1 232	2 590	1 981	2 110	569
2	10 956	559	742	1 385	1 035	853	1 811	1 855	2 131	585
3	11 353	599	755	1 416	1 087	855	1 995	1 898	2 164	586
4	11 416	590	702	1 444	1 059	739	2 110	1 999	2 184	589

1 Further details are given in the Monthly Digest of Statistics.
2 Direct investment only; capital expenditure on assets obtained on financial lease is classified, on the basis of ownership, to the finance industry.
3 Covers agriculture, forestry and fishing, construction and other service industries.

Value of physical increase in stocks and work in progress

TABLE 16

£ million

	At current prices						Revalued at 1980 prices					
				Distributive trades						Distributive trades		
	All industries	Energy and water supply	Manufacturing (revised definition)[1]	Wholesale[2]	Retail[3]	Other industries	All industries	Energy and water supply	Manufacturing (revised definition)[1]	Wholesale[2]	Retail[3]	Other industries
Book values end-December												
1984	86 639	6 025	41 357	12 853	9 223	17 081	86 389	3 941	31 608	9 516	7 320	13 884
	DHBF	DHBU	DHBA	DHBG	DHBE	DHBW	DHBK	DHBS	DHBH	DHBL	DHBJ	DHBV
1980	-2 875	171	-2 321	-392	-433	100	-2 875	171	-2 321	-392	-433	100
1981	-2 815	-464	-1 666	-260	146	-572	-2 484	-368	-1 516	-218	131	-513
1982	-1 305	-45	-1 291	-68	-15	114	-1 121	23	-1 113	-5	-31	5
1983	673	-123	-172	-21	-54	1 043	673	-7	-131	-37	-13	861
1984	-495	-1 098	255	-362	438	262	-142	-787	250	-245	379	261
1985	924†	-13†	-438†	-265†	452†	1 188†	878†	40†	-314†	-166†	349†	969†
Unadjusted												
1982 1	606	-223	115	465	274	65	684	-181	102	411	216	136
2	424	272	129	-108	13	118	413	230	113	-84	8	146
3	-395	48	-666	140	-15	97	-437	71	-574	132	-5	-61
4	-2 030	-142	-870	-565	-287	-166	-1 781	-97	-754	-464	-250	-216
1983 1	561	-91	248	-42	32	416	483	-72	202	-62	31	384
2	87	-29	71	61	-249	233	156	57	76	54	-180	149
3	838	308	-584	394	190	530	688	226	-495	314	173	470
4	-813	-311	95	-434	-27	-136	-854	-218	66	-343	-37	-142
1984 1	105	-600	317	25	250	113	166	-454	262	29	201	128
2	-143	-135	116	-250	-49	175	-92	-113	93	-187	-4	119
3	326	-39	-149	327	-82	269	238	-25	-117	251	-63	192
4	-783	-324	-29	-454	319	-295	-454	-195	12	-338	245	-178
1985 1	-97†	-353†	-208	25	147	282†	7†	-205†	-183†	38	97	240†
2	771	-42	437	37	-148	487	580	-24	321	3	-95	375
3	454	107	-328†	154†	182	337	410	81	-227	127†	138	291
4	-204	275	-341	-461	271†	72	-119	188	-245	-334	209†	63

£ million, 1980 prices

	All industries	Energy and water supply	Manufacturing (revised definition)[1,4]				Distributive trades		Other industries
			Total	Materials and fuel	Work in progress	Finished goods	Wholesale[2]	Retail[3]	
	DGBA	DHBQ	DHBM	DGAX	DGAY	DGAW	DHBO	DHBN	DHBR
1980	-2 875	171	-2 321	-1 251	-714	-357	-392	-433	100
1981	-2 484	-368	-1 516	-693	-48	-476	-218	131	-513
1982	-1 121	23	-1 113	-485	-472	-157	-5	-31	5
1983	673	-7	-131	-258	269	-142	-37	-13	861
1984	-142	-787	250	8	90	151	-245	379	251
1985	878†	40†	-314†	-64†	-301†	52†	-166†	349†	969†
Seasonally adjusted									
1982 1	511†	-27	-77	-31	-111	64	330	85†	200
2	269	169	-16	9	-5	-19	23	84	9
3	-886	-124	-398	-175	-138	-86	-155	-24	-185
4	-1 015	5	-622	-288	-218	-116	-203	-176	-19
1983 1	296	77	-	-185	248	-64	-147	-79	445
2	12	5	-46	-97	-54	106	143	-89	9
3	256	26	-288	-105	65	-247	23	165	330
4	109	-115	203	129	10	63	-56	-	77
1984 1	-24	-312	55	-35	26	65	-60	106	185
2	-265	-176	-31	-12	82	-101	-124	87	-21
3	-142	-186	95	61	8	26	-19	-71	39
4	285	-113	131	-6	-26	161	-42	255	58
1985 1	-224	-100†	-380	-19	-306†	-56	-56†	14	298†
2	441	-57	198	-48†	2	244	65	7	228
3	52	-65	4†	41	81	-118†	-142	125	130
4	609	262	-136	-38	-78	-18	-33	203	313

1 Further details are given in the Monthly Digest of Statistics.
2 Excluding wholesale distribution of motor vehicles, parts and accessories.
3 Excluding retail distribution of motor vehicles and parts, and filling stations.
4 Differences between totals and the sum of constituent parts of manufacturing are due to rounding.

National accounts aggregates[1]

TABLE 17

Gross domestic product (average estimates)

	£ billion				Index numbers : 1980=100			
			1980 prices				1980 prices	
	At current market prices	At current factor cost	At constant market prices	At constant factor cost	At current market prices	At current factor cost	At constant market prices	At constant factor cost
	CAOA	CAOF	CAOJ	CAOK	DJDM	CAOL	FNAC	DJDB
1980	230.1	199.3	230.1	199.3	100.0	100.0	100.0	100.0
1981	253.1	217.1	228.5	196.6†	110.0	108.9	98.5	98.6†
1982	276.8†	236.2	230.7	200.1	120.3	118.5	100.3	100.4
1983	300.5	258.0†	238.2†	206.7	130.6	129.5†	103.5†	103.7
1984	320.8	276.6	244.8	212.1	139.4†	138.8	106.4	106.4
1985	351.4	302.9	252.7	219.0	152.7	152.0	109.8	109.9
Seasonally adjusted	CAOB	CAOM	CAOO	CAOP	DJCL	CAON	FNAO	DJDD
1982 1	66.9	56.7	57.3	49.7	116.3	113.8	99.6	99.8†
2	68.7	58.8†	57.6	50.0	119.5	118.1†	100.1	100.3
3	69.9†	59.6	57.6	50.0	121.5†	119.6	100.2	100.3
4	71.4	61.1	58.1†	50.4	124.1	122.6	101.0†	101.1
1983 1	73.5	62.9	59.1	51.3†	127.8	126.2	102.7	102.9
2	73.6	63.3	59.0	51.2	128.0	127.0	102.6	102.8
3	75.9	65.3	59.9	52.0	132.0	131.1	104.1	104.3
4	77.5	66.6	60.3	52.3	134.7	133.7	104.9	105.0
1984 1	78.7	67.8	60.8	52.7	136.9	136.2	105.8	105.8
2	78.9	68.2	60.7	52.5	137.1	136.8	105.5	105.4
3	80.6	69.5	61.3	53.2	140.2	139.4	106.7	106.8
4	82.6	71.1	62.0	53.7	143.6	142.8	107.7	107.7
1985 1	84.8	73.5	62.4	54.1	147.4	147.5	108.5	108.5
2	87.0	75.1	63.3	55.0	151.2	150.7	110.0	110.3
3	88.5	76.3	63.3	54.9	154.0	153.1	110.0	110.1
4	91.1	78.1	63.7	55.2	158.5	156.8	110.8	110.7

1 These estimates are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.

Index of sources

Data given on page 5 may be more recent than that shown elsewhere in the publication.
United Kingdom balance of payments: National income and expenditure. In addition to the series indexed below, further detailed statistics are included in the regular quarterly articles (see inside back cover).

	Page	*Source*	*Further statistics*
Average earnings	5,40	Department of Employment	Monthly Digest of Statistics Employment Gazette
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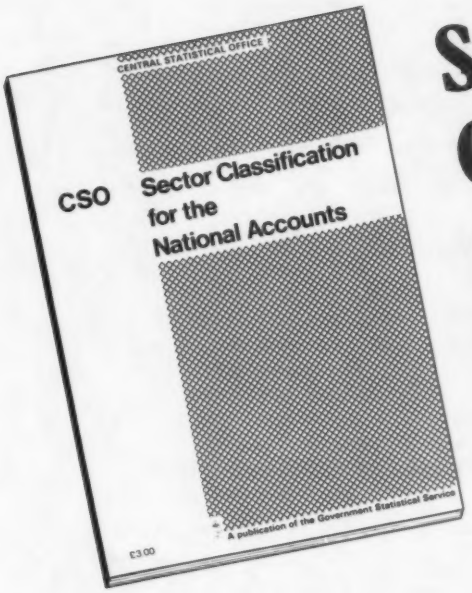

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